

the class certificate balance or notional amount, as applicable, of that class immediately prior to that distribution date; and

- any interest remaining unpaid from prior distribution dates; less
- any net interest shortfalls allocated to that class for that distribution date.

See "Description of the Certificates—Interest" in this prospectus supplement.

*Allocation of Interest Shortfalls:*

For any distribution date, the interest entitlement for each class of certificates will be reduced by the amount of net interest shortfalls experienced by the related mortgage loans resulting from:

- prepayments on the mortgage loans; and
- reductions in the interest rate on the related mortgage loans due to Servicemembers Relief Act reductions or debt service reductions.

Net interest shortfalls for the mortgage loans in a loan group on any distribution date will be allocated pro rata among all classes and components of senior certificates related to that loan group and the subordinated certificates entitled to receive distributions of interest on that distribution date, based on their respective entitlements (or in the case of the subordinated certificates, their respective entitlements arising from the portion of the mortgage loans in that loan group evidenced by the subordinated certificates), in each case before taking into account any reduction in the amounts from net interest shortfalls.

If on any distribution date, available funds for a loan group are not sufficient to make a full distribution of the interest entitlement on the certificates related to that loan group in the order described below under "*—Priority of Distributions Among Certificates*", interest will be distributed on each class of related certificates of equal priority, pro rata, based on their respective entitlements. Any unpaid interest amount will be carried forward and added to the amount holders of each affected class of certificates will be entitled to receive on the next distribution date. Any unpaid interest amount carried forward will not bear interest.

See "Description of the Certificates—Interest" and "*—Allocation of Interest Shortfalls*" in this prospectus supplement.

*Principal Payments*

On each distribution date, certificateholders will only receive a distribution of principal on their certificates if there is cash available on that date for the payment of principal according to the principal distribution rules described in this prospectus supplement.

Generally, principal collections from the mortgage loans in a loan group are allocated to the related senior certificates as set forth below, and any remainder is allocated to the subordinated certificates:

- in the case of scheduled principal collections on the mortgage loans in a loan group, the amount allocated to the related senior certificates is based on the ratio of the aggregate class certificate balance of the related senior certificates to the principal balance of the mortgage loans in that loan group; and
- in the case of principal prepayments on the mortgage loans in a loan group, the amount allocated to the related senior certificates is based on a fixed percentage (equal to 100%) until the tenth anniversary of the first distribution date, at which time the percentage will step down as described herein, if the specified conditions are met.

Notwithstanding the foregoing,

- no decrease in the senior prepayment percentage related to a loan group will occur unless certain conditions related to the loss and delinquency performance of the mortgage loans in each loan group are satisfied; and
- if the subordination percentage meets a certain threshold and certain conditions related to the loss and delinquency performance of the mortgage loans in that loan group and in the other loan groups are satisfied (referred to as the "*two-times test*"), the senior prepayment percentage will step down prior to the tenth anniversary of the first distribution date, and will be a smaller percentage than would be the case if the two times test were not met.

Principal will be distributed on each class of certificates entitled to receive principal distributions as described below under "*—Amounts Available for Distributions on the Certificates*."

The Class 1-A-IO, Class 2-A-IO and Class 3-A-IO Certificates are not entitled to receive any principal distributions.

See "Description of the Certificates—Principal" and "Notional Amount Certificates" in this prospectus supplement.

#### ***Amounts Available for Distributions on the Certificates***

The amount available for distributions on the certificates on any distribution date will generally be calculated on a loan group by loan group basis and will consist of the following amounts for the mortgage loans in each loan group (after the fees and expenses described under the next heading are subtracted):

- all scheduled installments of interest and principal due and received on the mortgage loans in the loan group in the applicable period, together with any advances with respect to them;
- all proceeds of any primary mortgage guaranty insurance policies and any other insurance policies with respect to the mortgage loans in the loan group, to the extent the proceeds are not applied to the restoration of the related mortgaged property or released to the borrower in accordance with the master servicer's normal servicing procedures;
- net proceeds from the liquidation of defaulted mortgage loans in the loan group during the applicable period, by foreclosure or otherwise during the calendar month preceding the month of the distribution date (to the extent the amounts do not exceed the unpaid principal balance of the mortgage loan, plus accrued interest);
- subsequent recoveries with respect to the mortgage loans in the loan group;
- partial or full prepayments of the mortgage loans in the loan group collected during the applicable period, together with interest paid in connection with the prepayments (other than certain excess amounts payable to the master servicer) and the compensating interest; and
- any substitution adjustment amount or purchase price in respect of a deleted mortgage loan or a mortgage loan repurchased by a seller or purchased by the master servicer during the applicable period.

#### **Fees and Expenses**

The amounts available for distributions on the certificates on any distribution date generally will not include the following amounts calculated on a loan group by loan group basis:

- the master servicing fee and additional servicing compensation (as described in this prospectus supplement under "Servicing of Mortgage Loans—Servicing Compensation and Payment of Expenses" and "Description of the Certificates—Priority of Distributions Among Certificates") due to the master servicer;
- the portion of the trustee fee related to that loan group and due to the trustee;
- lender paid mortgage insurance premiums, if any;
- the amounts in reimbursement for advances previously made and other amounts as to which the master servicer and the trustee are entitled to be reimbursed from the Certificate Account pursuant to the pooling and servicing agreement; and
- all other amounts for which the depositor, a seller or the master servicer is entitled to be reimbursed.

Any amounts paid from the amounts collected with respect to the mortgage loans will reduce the amount that could have been distributed to the certificateholders.

#### ***Servicing Compensation***

##### ***Master Servicing Fee:***

The master servicer will be paid a monthly fee (referred to as the master servicing fee) with respect to each mortgage loan equal to one-twelfth of the stated principal balance of that mortgage loan multiplied by a specified per annum percentage (referred to as the master servicing fee rate). The master servicing fee rate varies from mortgage loan to mortgage loan and ranges from 0.250% per annum to 0.375% per annum. Information regarding the weighted average master servicing fee rate with respect to each of the loan groups can be found under "Servicing of Mortgage Loans—Servicing Compensation and Payment of Expenses" in this prospectus supplement. The amount of the master servicing fee is subject to adjustment with respect to

certain prepaid mortgage loans, as described under "*Servicing of Mortgage Loans—Adjustment to Servicing Compensation in Connection with Certain Prepaid Mortgage Loans*" in this prospectus supplement.

***Additional Servicing Compensation:***

The master servicer is also entitled to receive, as additional servicing compensation, all late payment fees, assumption fees, prepayment charges and other similar charges and all reinvestment income earned on amounts on deposit in certain of the issuing entity's accounts and excess proceeds with respect to mortgage loans as described under "*Description of the Certificates—Priority of Distributions Among Certificates*".

***Source and Priority of Distributions:***

The master servicing fee and the additional servicing compensation described above will be paid to the master servicer from collections on the mortgage loans prior to any distributions on the certificates.

See "*Servicing of Mortgage Loans—Servicing Compensation and Payment of Expenses*" and "*Description of the Certificates—Priority of Distributions Among Certificates*" in this prospectus supplement.

***Priority of Distributions***

**Priority of Distributions Among Certificates**

In general, on any distribution date, available funds for each loan group will be distributed in the following order:

- to interest on the interest-bearing classes of senior certificates related to that loan group, pro rata, based on their respective interest entitlements;
- to principal of the classes of the senior certificates relating to that loan group (other than the notional amount certificates), in the order and subject to the priorities set forth below;
- to interest on and principal of, as applicable, the classes of the senior certificates not relating to that loan group, in the order and subject to the priorities described under "*Description of the Certificates—Principal—Transfer Payments*" in this prospectus supplement;
- from remaining available funds from all of the loan groups, to interest on and then principal of each class of subordinated certificates, in the order of their priority of distribution, beginning with the Class M Certificates, in each case subject to the limitations set forth below; and
- from any remaining available funds, to the Class A-R Certificates.

**Principal**

On each distribution date, the principal amount related to a loan group will be distributed as described above under "*Priority of Distributions Among Certificates*" as principal first with respect to the related classes of senior certificates in an amount up to the related senior principal distribution amount, and second as principal of the subordinated certificates, in an amount up to the subordinated principal distribution amount.

***Senior Certificates:***

On each distribution date, the principal amount related to a loan group, up to the amount of the related senior principal distribution amount, will be distributed as principal of the following classes of senior certificates, as follows:

- with respect to loan group 1, sequentially, in the following order of priority:
  - to the Class A-R Certificates, until its class certificate balance is reduced to zero, and
  - concurrently, to the Class 1-A-1 and Class 1-A-2 Certificates, pro rata, based on their respective class certificate balances, until their respective class certificate balances are reduced to zero;
- with respect to loan group 2, concurrently, to the Class 2-A-1 and Class 2-A-2 Certificates, pro rata, based on their respective class certificate balances, until their respective class certificate balances are reduced to zero;
- with respect to loan group 3-A, concurrently, to the Class 3-A Certificates and to the Class 3-A2 Component, pro rata, based on the class certificate balance and component principal balance, until the class certificate balance and component principal balance are reduced to zero; and

- with respect to loan group 3-B, concurrently, to the Class 3-B Certificates and the Class 3-B2 Component, pro rata, based on the class certificate balance and component principal balance, until the class certificate balance and component principal balance are reduced to zero.

*Subordinated Certificates; Applicable Credit Support Percentage Trigger:*

On each distribution date, to the extent of available funds available therefor, the principal amount related to each loan group, up to the related subordinated principal distribution amount, will be distributed as principal of the subordinated certificates in order of seniority, beginning with the Class M Certificates, until their respective class certificate balances are reduced to zero. Each class of subordinated certificates will be entitled to receive its pro rata share of the related subordinated principal distribution amount (based on its respective class certificate balance); provided, that if the applicable credit support percentage of a class or classes (other than the class of subordinated certificates then outstanding with the highest distribution priority) is less than the original applicable credit support percentage for that class or classes (referred to as "restricted classes"), the restricted classes will not receive distributions of principal prepayments. Instead, the portion of principal prepayments otherwise distributable to the restricted classes will be allocated to those classes of subordinated certificates that are not restricted classes, pro rata, based upon their respective class certificate balances and distributed in the sequential order described above.

*Allocation of Realized Losses*

On each distribution date, the amount of any realized losses on the mortgage loans in a loan group will be allocated in the following order or priority:

- to the subordinated certificates in the reverse order of their priority of distribution, beginning with the class of subordinated certificates outstanding with the lowest distribution priority, until their respective class certificate balances are reduced to zero, and
- to the related classes of senior certificates (other than the notional amount certificates), pro rata, until their respective class certificate balances are reduced to zero; provided, however, that any realized losses otherwise allocable to

- the Class 1-A-1 Certificates will be allocated to the Class 1-A-2 Certificates, until its class certificate balance is reduced to zero,
- the Class 2-A-1 Certificates will be allocated to the Class 2-A-2 Certificates, until its class certificate balance is reduced to zero,
- the Class 3-A Certificates will be allocated to the Class 3-A2 and Class 3-B2 Components, pro rata, based on their respective component principal balances, until their respective component principal balances are reduced to zero; and
- the Class 3-B Certificates will be allocated to the Class 3-B2 and Class 3-A2 Components, pro rata, based on their respective component principal balances, until their respective component principal balances are reduced to zero.

In addition, if, on any distribution date, following all distributions and the allocation of realized losses, the aggregate class certificate balance of all classes of certificates exceeds the pool principal balance, then the class certificate balance of the class of subordinated certificates then outstanding with the lowest distribution priority will be reduced by the amount of the excess.

*Credit Enhancement*

The issuance of senior certificates and subordinated certificates by the issuing entity is designed to increase the likelihood that senior certificateholders will receive regular distributions of interest and principal.

*Subordination*

The senior certificates will have a distribution priority over the classes of subordinated certificates. Among the subordinated certificates offered by this prospectus supplement, the Class M Certificates will have a distribution priority over the Class B Certificates. Within the Class B Certificates, each class of certificates will have a distribution priority over those classes of certificates, if any, with a higher numerical designation.

Subordination is designed to provide the holders of certificates with a higher distribution priority with protection against losses realized when the remaining unpaid principal balance of a mortgage loan exceeds the proceeds recovered upon the liquidation of that



mortgage loan. In general, this loss protection is accomplished by allocating the realized losses on the mortgage loans in a loan group first, to the subordinated certificates, beginning with the class of subordinated certificates then outstanding with the lowest distribution priority, and second to the senior certificates (other than the notional amount certificates) related to that loan group in accordance with the priorities set forth above under "*Allocation of Realized Losses*."

Additionally, as described above under "*Principal Payments*," unless certain conditions are met, the senior prepayment percentage related to a loan group (which determines the allocation of the principal prepayments between the related senior certificates and the subordinated certificates) will equal or exceed the related senior percentage (which represents the related senior certificates' pro rata percentage interest in the mortgage loans in the related loan group). This disproportionate allocation of unscheduled payments of principal will have the effect of accelerating the amortization of the related senior certificates which receive these unscheduled payments of principal while, in the absence of realized losses, increasing the interest in the principal balance of the mortgage loans in a loan group evidenced by the subordinated certificates. Increasing the respective interest of the subordinated certificates relative to that of the related senior certificates is intended to preserve the availability of the subordination provided by the subordinated certificates.

See "*Description of the Certificates—Allocation of Losses*" in this prospectus supplement and "*Credit Enhancement—Subordination*" in this prospectus supplement and in the prospectus.

#### **Advances**

The master servicer will make cash advances with respect to delinquent payments of principal and interest on the mortgage loans to the extent the master servicer reasonably believes that the cash advances can be repaid from future payments on the mortgage loans. These cash advances are only intended to maintain a regular flow of scheduled interest and principal payments on the certificates and are not intended to guarantee or insure against losses.

See "*Servicing of Mortgage Loans—Advances*" in this prospectus supplement.

#### **Repurchase, Substitution and Purchase of Mortgage Loans**

The sellers may be required to repurchase, or substitute with a replacement mortgage loan, any mortgage loan as to which there exists deficient documentation or as to which there has been an uncured breach of any representation or warranty relating to the characteristics of the mortgage loans that materially and adversely affects the interests of the certificateholders in that mortgage loan.

Additionally, the master servicer may purchase from the issuing entity any mortgage loan that is delinquent in payment by 151 days or more.

Countrywide Home Loans, Inc. also will be obligated to purchase any mortgage loan with respect to which it has modified the mortgage rate at the request of the borrower. See "*Servicing of Mortgage Loans—Certain Modifications and Refinancings*" in this prospectus supplement.

The purchase price for any mortgage loans repurchased by a seller or purchased by the master servicer will generally be equal to the stated principal balance of the mortgage loan plus interest accrued at the applicable mortgage rate (and in the case of purchases by the master servicer, less the related master servicing fee rate).

See "*The Mortgage Pool—General*," "*Assignment of the Mortgage Loans*" and "*Description of the Certificates—Optional Purchase of Defaulted Loans*" in this prospectus supplement and "*Loan Program—Representations by Sellers; Repurchases*" in the prospectus.

#### **Optional Termination**

The master servicer may purchase all of the remaining assets of the issuing entity and retire all the outstanding classes of certificates on or after the distribution date on which the aggregate stated principal balance of the mortgage loans and any related real estate owned by the issuing entity is less than or equal to 10% of the aggregate stated principal balance of the mortgage loans as of the cut-off date.

See "*Description of the Certificates—Optional Termination*" in this prospectus supplement.

#### **Tax Status**

For federal income tax purposes, the issuing entity will consist of one or more REMICs: one or more

underlying REMICs (if any) and the master REMIC. The assets of the lowest underlying REMIC in this tiered structure (or the master REMIC if there are no underlying REMICs) will consist of the mortgage loans and any other assets designated in the pooling and servicing agreement. The master REMIC will issue the several classes of certificates, which, other than the Class A-R Certificates, will represent the regular interests in the master REMIC. The Class A-R Certificates will represent ownership of both the residual interest in the master REMIC and the residual interests in any underlying REMICs.

*See "Material Federal Income Tax Consequences" in this prospectus supplement and in the prospectus.*

#### ***ERISA Considerations***

The offered certificates (other than the Class 1-A-IO, Class 2-A-IO, Class 3-A-IO and Class A-R Certificates) may be purchased by a pension or other benefit plan subject to the Employee Retirement

Income Security Act of 1974, as amended, or Section 4975 of the Internal Revenue Code of 1986, as amended, or by an entity investing the assets of the benefit plan, so long as certain conditions are met.

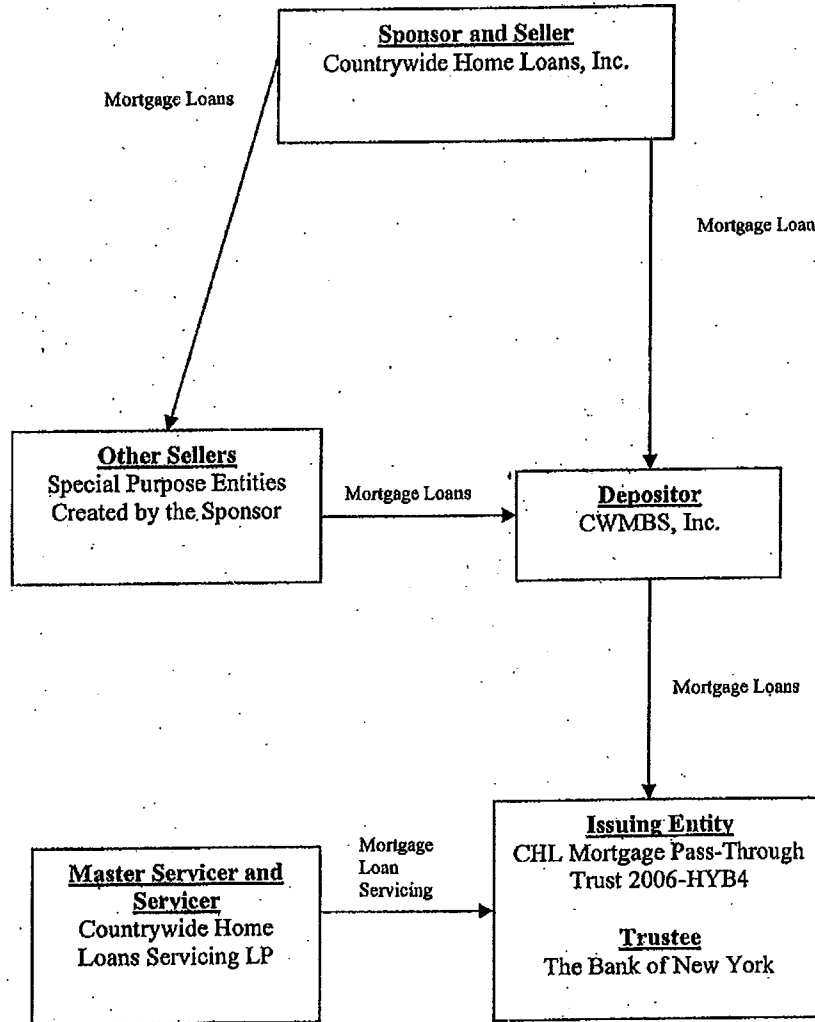
*See "ERISA Considerations" in this prospectus supplement and in the prospectus.*

#### ***Legal Investment***

The senior certificates and the Class M Certificates will be mortgage related securities for purposes of the Secondary Mortgage Market Enhancement Act of 1984 as long as they are rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization. The Class B-1 and Class B-2 Certificates will not be rated in one of the two highest rating categories by a nationally recognized statistical rating organization, and therefore will not be mortgage related securities for purposes of that Act.

*See "Legal Investment" in the prospectus.*

**Summary of Transaction Parties**



### Risk Factors

The following information, which you should carefully consider, identifies significant sources of risk associated with an investment in the certificates. You should also carefully consider the information under "Risk Factors" beginning on page 2 in the prospectus.

#### Your Yield Will Be Affected By Prepayments

Borrowers may, at their option, prepay their mortgage loans in whole or in part at any time. We cannot predict the rate at which borrowers will repay their mortgage loans. A prepayment of a mortgage loan will result in a prepayment on the certificates. The prepayment experience of the mortgage loans may be affected by many factors, including:

- general economic conditions,
- the level of prevailing interest rates,
- the availability of alternative financing,
- the applicability of prepayment charges, and
- homeowner mobility.

The rate and timing of prepayment of the mortgage loans in the related loan group, in the case of the senior certificates, and in all loan groups, in the case of the subordinated certificates, will affect the yields to maturity and weighted average lives of the related classes of certificates. Any reinvestment risks from faster or slower prepayments of the applicable mortgage loans will be borne entirely by you.

- If you purchase your certificates at a discount and principal is repaid slower than you anticipate, then your yield may be lower than you anticipate.
- If you purchase the notional amount certificates or you purchase your certificates at a premium and principal is repaid faster than you anticipate, then your yield may be lower than you anticipate.
- If you purchase the notional amount certificates and principal is repaid faster than you anticipate, you may lose your initial investment.
- As further described under "*The Mortgage Pool*" in this prospectus supplement, certain of the mortgage loans require the borrower to pay a charge if the borrower prepays the mortgage loan during periods of up to five years after the mortgage loan was originated. A prepayment charge may discourage a borrower from prepaying the mortgage loan during the applicable period. Prepayment charges will not be available for distribution to the certificateholders.



- If mortgage loans in a loan group with relatively higher mortgage rates prepay, the pass-through rate on one or more of the related classes of certificates (other than the notional amount certificates) may be reduced and your yield may be lower than you anticipate.
- The mortgage loans may be subject to greater rates of prepayments as they approach their initial adjustment dates even if market interest rates are only slightly higher or lower than the mortgage rates on the mortgage loans as borrowers seek to avoid changes in their monthly payments.

*See "Description of the Certificates—Interest" and "Yield, Prepayment and Maturity Considerations" in this prospectus supplement for a description of factors that may influence the rate and timing of prepayments on the mortgage loans.*

**Your Yield Will Be Affected By The Interest-Only Feature Of Most Of The Mortgage Loans**

The tables titled "Loan Programs" under the caption "*The Mortgage Pool*" in this prospectus supplement specify the percentage of the mortgage loans in each loan group, by aggregate stated principal balance as of the cut-off date, that require monthly payments of only accrued interest for a substantial period of time after origination. The borrower is not required to pay any principal on the borrower's loan during this interest only period but thereafter is required to make monthly payments sufficient to amortize the loan over its remaining term. These loans are sometimes referred to as interest only loans. Interest only loans have only recently been originated in significant volumes. As a result, the long-term performance characteristics of interest only loans are largely unknown.

Because interest only loans initially require only the payment of interest, a borrower may be able to borrow a larger amount than would have been the case for a fully amortizing mortgage loan.

Interest only loans may have risks and payment characteristics that are not present with fully amortizing mortgage loans, including the following:

- no principal distributions will be made to certificateholders from interest only loans during their interest only period except in the case of a prepayment, which may extend the weighted average lives of the certificates;
- during the interest only period, interest only loans may be less likely to be prepaid since the perceived benefits of refinancing may be less than with a fully amortizing mortgage loan;
- as the end of the interest only period approaches, an interest only loan may be more likely to be refinanced in order to avoid the increase in the monthly payment required to amortize the loan over its remaining term;

- interest only loans may be more likely to default than fully amortizing loans at the end of the interest only period due to the increased monthly payment required to amortize the loan over its remaining term; and
- if an interest only loan defaults, the severity of loss may be greater due to the larger unpaid principal balance.

**Your Yield Will Be Affected By How Mortgage Loan Interest Rate Adjustments Are Limited**

The certificates (other than the notional amount certificates) will accrue interest at a pass-through rate based on the weighted average of the interest rates on the mortgage loans in the related loan group, in the case of the senior certificates, and in all of the loan groups, in the case of the subordinated certificates, net of certain expenses of the issuing entity. All of the mortgage loans have periodic and maximum limitations on adjustments to their interest rates. Consequently, the operation of these interest rate caps may limit increases in one or more pass-through rates on the certificates for extended periods in a rising interest rate environment.

**Your Yield Will Be Affected By How Distributions Are Allocated To The Certificates**

The timing of principal payments on the certificates will be affected by a number of factors, including:

- the extent of prepayments on the mortgage loans in the related loan group or loan groups, in the case of the senior certificates, and on all of the mortgage loans, in the case of the subordinated certificates;
- the absence of any "scheduled" principal payments on a substantial majority of the mortgage loans in each loan group for a substantial period of time;
- how payments of principal are allocated among the classes of certificates;
- whether the master servicer exercises its right, in its sole discretion, to terminate the issuing entity;
- the rate and timing of payment defaults and losses on the mortgage loans in the related loan group or loan groups, in the case of the senior certificates, and on all of the mortgage loans, in the case of the subordinated certificates; and
- repurchases of mortgage loans in the related loan group or loan groups, in the case of the senior certificates, and on all of the mortgage loans, in the case of the subordinated certificates for material breaches of representations and warranties.

Because distributions on the certificates are dependent upon the payments on the related mortgage loans, we cannot guarantee the amount of any particular payment or the amount of time that will elapse before the issuing entity is terminated.

*See "Description of the Certificates—Principal" and "Optional Termination" in this prospectus supplement for a description of the manner in which principal will be paid to the certificates. See "The Mortgage Pool—Assignment of the Mortgage Loans" in this prospectus supplement for more information regarding the repurchase or substitution of mortgage loans.*

**Subordinated Certificates Have A Greater Risk Of Loss Because Of Subordination; Credit Enhancement May Not Be Sufficient To Protect Senior Certificates From Losses**

The certificates are not insured by any financial guaranty insurance policy. The subordination features are intended to enhance the likelihood that senior certificateholders will receive regular payments of interest and principal.

**Subordination.** Credit enhancement will be provided for the certificates, first, by the right of the holders of more senior classes of certificates to receive payments of principal before the classes subordinated to them and, second, by the allocation of realized losses to subordinated classes of certificates in the reverse order of their priority of distribution. This form of credit enhancement uses collections on the mortgage loans otherwise payable to holders of subordinated classes to pay amounts due on more senior classes of certificates. Collections otherwise payable to subordinated classes comprise the sole source of funds from which this type of credit enhancement is provided. Realized losses are allocated first to the subordinated certificates in the reverse order of their priority of distribution, beginning with the subordinated certificates then outstanding with the lowest distribution priority, until the class certificate balance of each class of subordinated certificates has been reduced to zero and then to the senior certificates (other than the notional amount certificates) related to the applicable loan group. Accordingly, if the aggregate class certificate balance of each class of subordinated certificates were to be reduced to zero, delinquencies and defaults on the mortgage loans in a loan group would reduce the amount of funds available for monthly distributions to holders of the related senior certificates. Realized losses on the mortgage loans allocable to the senior certificates will be allocated in accordance with the priorities set forth in this prospectus supplement under "*Description of the Certificates—Allocation of Losses*". Investors in the classes of super senior certificates should note that the initial class certificate balance of the applicable class of senior support certificates is substantially smaller than the initial class certificate balances of the related class or classes of super senior certificates, and consequently, the classes of senior support certificates will be able to absorb only a limited amount of realized losses that are otherwise allocable to the related class or classes of super senior certificates.

Among the subordinated certificates, the Class M Certificates are the least subordinated; that is, they have the highest distribution priority. The distribution priority for the Class B-1, Class B-2, Class B-3, Class B-4 and Class B-5 Certificates is in that numerical order.

**Certain Interest Shortfalls Will Be Allocated To The Certificates Which Could Result In Shortfalls On The Payments Of The Certificates**

*See "Description of the Certificates—Allocation of Losses" in this prospectus supplement and "Credit Enhancement—Subordination" in this prospectus supplement and in the prospectus.*

When a borrower makes a full or partial prepayment on a mortgage loan, the amount of interest that the borrower is required to pay may be less than the amount of interest holders of certificates related to that mortgage loan would otherwise be entitled to receive with respect to the mortgage loan. The master servicer is required to reduce the master servicing fee to offset this shortfall, but the reduction for any distribution date is limited to one-half of the master servicing fee for that distribution date. If the aggregate amount of interest shortfalls resulting from prepayments exceeds the amount of the reduction in the master servicing fee, the interest entitlement for each class of certificates related to the applicable loan group, in the case of the senior certificates, and all of the loan groups, in the case of the subordinated certificates, will be reduced proportionately by the amount of this excess.

In addition, your certificates may be subject to certain shortfalls in interest collections arising from the application of the Servicemembers Civil Relief Act and similar state laws (referred to in this prospectus supplement as the "*Relief Act*"). The Relief Act limits the interest charged on a mortgage loan for certain borrowers in excess of 6% per annum during the period of the borrower's active duty. These shortfalls are not required to be paid by the borrower at any future time, will not be offset by a reduction in the master servicing fee, and will reduce the accrued interest on each related class of certificates on a pro rata basis.

In addition, pursuant to the laws of various states, under certain circumstances, payments on mortgage loans by residents in such states who are called into active duty with the National Guard or the reserves will be deferred. These state laws may also limit the ability of the servicer to foreclose on the related mortgaged property. This could result in delays or reductions in payment and increased losses on the mortgage loans which would be borne by the certificateholders.

*See "Risk Factors—Impact of World Events" in the prospectus.*

**Certificates May Not Be Appropriate For Some Investors**

The offered certificates may not be an appropriate investment for investors who do not have sufficient resources or expertise to evaluate the particular characteristics of each applicable class of offered certificates. This may be the case because, among other things:

- the yield to maturity of offered certificates purchased at a price other than par will be sensitive to the uncertain rate and timing of principal prepayments on the mortgage loans in the related loan group, in the case of the senior certificates, and on all the mortgage loans, in the case of the subordinated certificates;

- the rate of principal distributions on, and the weighted average lives of, the offered certificates will be sensitive to the uncertain rate and timing of principal prepayments on the mortgage loans in the related loan group, in the case of the senior certificates, and on all the mortgage loans, in the case of the subordinated certificates, and the priority of principal distributions among the classes of certificates. Accordingly, the offered certificates may be an inappropriate investment if you require a distribution of a particular amount of principal on a specific date or an otherwise predictable stream of distributions;
- you may not be able to reinvest distributions on an offered certificate (which, in general, are expected to be greater during periods of relatively low interest rates) at a rate at least as high as the pass-through rate applicable to your certificate; or
- a secondary market for the offered certificates may not develop or provide certificateholders with liquidity of investment.

**Geographic Concentration Increases Risk That Certificate Yields Could Be Impaired**

The tables titled "Geographic Distribution of Mortgaged Properties" under "*The Mortgage Pool*" in this prospectus supplement set forth the geographic concentration of the mortgaged properties for the various loan groups, including the percentage by aggregate stated principal balance of the mortgage loans in each loan group as of the cut-off date, that are secured by property located in California and Florida. Property in California may be more susceptible than homes located in other parts of the country to certain types of uninsurable hazards, such as earthquakes, floods, mudslides and other natural disasters. In addition,

- economic conditions in states with significant concentrations (which may or may not affect real property values) may affect the ability of borrowers to repay their loans on time;
- declines in the residential real estate markets in states with significant concentrations may reduce the values of properties located in these states, which would result in an increase in the loan-to-value ratios; and
- any increase in the market value of properties located in states with significant concentrations would reduce the loan-to-value ratios and could, therefore, make alternative sources of financing available to the borrowers at lower interest rates, which could result in an increased rate of prepayment of the mortgage loans.

**Hurricane Katrina May Pose Special Risks**

At the end of August 2005, Hurricane Katrina caused catastrophic damage to areas in the Gulf Coast region of the



United States. Countrywide Home Loans will represent and warrant as of the closing date that each mortgaged property (including each mortgaged property located in the areas affected by Hurricane Katrina) is free of material damage and in good repair. In the event of a breach of that representation and warranty, Countrywide Home Loans will be obligated to repurchase or substitute for the related mortgage loan. A repurchase would have the effect of increasing the rate of principal payment on the certificates. Any damage to a mortgaged property that secures a mortgage loan in the issuing entity occurring after the closing date as a result of any other casualty event will not cause a breach of this representation and warranty.

The full economic impact of Hurricane Katrina is uncertain but may affect the ability of borrowers to make payments on their mortgage loans. Initial economic effects appear to include:

- localized areas of nearly complete destruction of the economic infrastructure and cessation of economic activity,
- regional interruptions in travel and transportation, tourism and economic activity generally, and
- nationwide decreases in petroleum availability with a corresponding increase in price.

We have no way to determine whether other effects will arise, how long any of these effects may last, or how these effects may impact the performance of the mortgage loans. Any impact of these events on the performance of the mortgage loans may increase the amount of losses borne by the holders of the certificates or impact the weighted average lives of the certificates.

**Inability To Replace Master Servicer Could Affect Collections And Recoveries On The Mortgage Loans**

The structure of the master servicing fee might affect the ability to find a replacement master servicer. Although the trustee is required to replace the master servicer if the master servicer is terminated or resigns, if the trustee is unwilling (including for example because the master servicing fee is insufficient) or unable (including for example, because the trustee does not have the systems to service mortgage loans), it may be necessary to appoint a replacement master servicer. Because the master servicing fee is structured as a percentage of the stated principal balance of each mortgage loan, it may be difficult to replace the master servicer at a time when the balance of the mortgage loans has been significantly reduced because the fee may be insufficient to cover the costs associated with servicing the mortgage loans and related REO properties remaining in the pool. The performance of the mortgage loans may be negatively impacted, beyond the expected transition period during a servicing transfer, if a replacement master servicer is not retained within a reasonable amount of time.

Some of the statements contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus consist of forward-looking statements relating to future economic performance or projections and other financial items. These statements can be identified by the use of forward-looking words such as "may," "will," "should," "expects," "believes," "anticipates," "estimates," or other comparable words. Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual results to differ from the projected results. Those risks and uncertainties include, among others, general economic and business conditions, regulatory initiatives and compliance with governmental regulations, customer preferences and various other matters, many of which are beyond our control. Because we cannot predict the future, what actually happens may be very different from what we predict in our forward-looking statements.

### The Mortgage Pool

#### General

CWMBS, Inc. (the "*depositor*") will purchase the mortgage loans in each loan group (the "*Group 1 Mortgage Loans*", the "*Group 2 Mortgage Loans*", the "*Group 3-A Mortgage Loans*" and the "*Group 3-B Mortgage Loans*", respectively, and together referred to as the "*Mortgage Loans*") in the mortgage pool from Countrywide Home Loans, Inc. ("*Countrywide Home Loans*") and one or more other sellers affiliated with Countrywide Financial Corporation (each of which is referred to as a "*seller*" and together they are referred to as the "*sellers*") pursuant to a pooling and servicing agreement (the "*pooling and servicing agreement*") dated as of May 1, 2006, among the depositor, the sellers, Countrywide Home Loans Servicing LP, as master servicer (the "*master servicer*"), and The Bank of New York, as trustee (the "*trustee*"), and will cause the Mortgage Loans to be assigned to the trustee for the benefit of the holders of the certificates. Each seller, other than Countrywide Home Loans, will be a special purpose entity established by Countrywide Financial Corporation or one or more of its subsidiaries, which will sell mortgage loans previously acquired from Countrywide Home Loans.

Under the pooling and servicing agreement, Countrywide Home Loans will make certain representations, warranties and covenants to the depositor relating to, among other things, the due execution and enforceability of the pooling and servicing agreement and certain characteristics of the Mortgage Loans. In addition, each of the sellers will represent and warrant that, prior to the sale of the related Mortgage Loans to the depositor, the applicable seller had good title to the Mortgage Loans sold by it, was the sole owner of those Mortgage Loans free and clear of any pledge, lien, encumbrance or other security interest and had full right and authority, subject to no interest or participation of, or agreement with, any other party, to sell and assign those Mortgage Loans pursuant to the pooling and servicing agreement. Subject to the limitations described in the next sentence and under "*Assignment of the Mortgage Loans*," Countrywide Home Loans (or the related seller, in the case of the representation regarding good title) will be obligated to repurchase or substitute a similar mortgage loan for any Mortgage Loan as to which there exists deficient documentation or as to which there has been an uncured breach of any representation or warranty relating to the characteristics of the Mortgage Loans that materially and adversely affects the interests of the certificateholders in that Mortgage Loan. Countrywide Home Loans will represent and warrant to the depositor in the pooling and servicing agreement that the Mortgage Loans were selected from among the outstanding one- to four-family mortgage loans in Countrywide Home Loans' portfolio as to which the representations and warranties set forth in the pooling and servicing agreement can be made and that the selection was not made in a manner intended to adversely affect the interests of the certificateholders. See "*Mortgage Loan Program—Representations by Sellers; Repurchases*" in the prospectus.

Under the pooling and servicing agreement, the depositor will assign all of its right, title and interest in the representations, warranties and covenants (including the sellers' repurchase or substitution obligations) to the trustee for the benefit of the certificateholders. The depositor will represent that following the transfer of the Mortgage Loans to it by the sellers, the depositor had good title to the Mortgage Loans and that each of the mortgage notes was subject to no offsets, defenses or counterclaims. The depositor will make no other representations or warranties with respect to the Mortgage Loans and will have no obligation to repurchase or substitute Mortgage Loans with deficient documentation or which are otherwise defective. The sellers are selling the Mortgage Loans without recourse and will have no obligation with respect to the certificates in their respective capacities as sellers other than

the repurchase or substitution obligation described above. The obligations of the master servicer with respect to the certificates are limited to the master servicer's contractual servicing obligations under the pooling and servicing agreement.

The statistical information with respect to the Mortgage Loans set forth in this prospectus supplement is based on the Stated Principal Balances of the Mortgage Loans as of the later of (x) May 1, 2006 and (y) the date of origination of each the Mortgage Loan (referred to as, the "*cut-off date*"). The depositor believes that the information set forth in this prospectus supplement regarding the Mortgage Loans as of the cut-off date is representative of the characteristics of the Mortgage Loans that will be delivered on the closing date. However, certain Mortgage Loans may prepay or may be determined not to meet the eligibility requirements for inclusion in the final mortgage pool. A limited number of mortgage loans may be added to or substituted for the Mortgage Loans described in this prospectus supplement, although any addition or substitution will not result in a material difference in the final mortgage pool. As a result, the cut-off date information regarding the actual Mortgage Loans delivered on the closing date may vary somewhat from the cut-off date information regarding the Mortgage Loans presented in this prospectus supplement.

As of the cut-off date, the aggregate Stated Principal Balance of the Mortgage Loans in the mortgage pool was approximately \$452,870,239, which is referred to as the "*Cut-off Date Pool Principal Balance*." The principal balance of each Mortgage Loan as of the cut-off date reflects the application of scheduled payments of principal due on the Mortgage Loan on or prior to the cut-off date, whether or not received. Whenever reference is made in this prospectus supplement to a percentage of some or all of the Mortgage Loans, that percentage is determined on the basis of the Stated Principal Balances of such Mortgage Loans as of the cut-off date unless otherwise specified. The Mortgage Loans have been divided into four groups of Mortgage Loans (each is referred to as a "*loan group*"). Set forth below is the approximate aggregate Stated Principal Balance as of the cut-off date of the Mortgage Loans included in each loan group:

<u>Loan Group</u>	<u>Aggregate Stated Principal Balance</u>
Loan Group 1	\$126,305,332
Loan Group 2	\$78,500,807
Loan Group 3-A	\$140,565,617
Loan Group 3-B	\$107,498,484

The Cut-off Date Pool Principal Balance of the Mortgage Loans set forth above is subject to a variance of plus or minus five percent.

Set forth in the table below is the approximate percentage of Mortgage Loans in each loan group that were originated by the named originator, in each case by the aggregate Stated Principal Balance of the Mortgage Loans in the applicable loan group as of the cut-off date. The remainder of the Mortgage Loans were originated by unrelated third parties.

<u>Loan Group</u>	<u>Countrywide Home Loans, Inc.</u>	<u>American Residential Mortgage</u>	<u>DHI Mortgage Company</u>	<u>Secured Bankers Mortgage Company</u>	<u>Silver State Financial Services</u>	<u>Sierra Pacific Mortgage Company</u>
Loan Group 1	90.01%	0.16%	0.33%	0.00%	0.00%	0.21%
Loan Group 2	18.67%	12.85%	11.37%	11.77%	13.49%	4.50%
Loan Group 3-A	56.29%	0.90%	1.52%	0.63%	0.00%	19.32%
Loan Group 3-B	40.64%	1.53%	1.37%	14.93%	0.00%	10.98%

All of the Mortgage Loans to be included in the issuing entity will be evidenced by promissory notes secured by first lien deeds of trust, security deeds or mortgages on one- to four-family residential properties. All of the Mortgage Loans have original terms to maturity of 30 years. Except for the "interest only loans," all of the Mortgage Loans provide for the amortization of the amount financed over a series of substantially equal monthly payments. An "*interest only loan*" requires monthly payments of only accrued interest for a specified period of time from the date of origination for that mortgage loan. Thereafter, the monthly payments will be adjusted so that the entire principal balance of that mortgage loan will be amortized over the remaining term of that mortgage loan. In addition, all of the Mortgage Loans provide that payments are due on the first day of each month (the "*Due Date*").

Scheduled monthly payments made by the borrowers on the Mortgage Loans (referred to as "*scheduled payments*") either earlier or later than their scheduled Due Dates will not affect the amortization schedule or the relative application of the payments to principal and interest. Except for certain of the Mortgage Loans as specified in the table below, the borrowers may prepay their Mortgage Loans at any time without payment of a prepayment charge. Any prepayment charges received on these Mortgage Loans will not be distributed to certificateholders.

Loan Group	Number of Mortgage Loans with Prepayment Charges	Percentage of Aggregate Cut-off Date Stated Principal Balance
Loan Group 1	164	9.07%
Loan Group 2	79	6.15%
Loan Group 3-A	209	12.84%
Loan Group 3-B	61	8.40%

The mortgage rate (the "*Mortgage Rate*") of each of the Mortgage Loans will be fixed for a certain period of time after the origination of that Mortgage Loan. Each mortgage note for the Mortgage Loans will provide for adjustments to the related Mortgage Rate at the end of the initial fixed-rate period and, semi-annually or annually thereafter (each such date, an "*Adjustment Date*") to equal the sum, rounded to the nearest 0.125%, of (1) one of (A) the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release H.15 and most recently available as of a day specified in the related note (the "*One-Year CMT Index*"), (B) the average of the London interbank offered rates for six-month U.S. dollar deposits in the London market, generally as set forth in either The Wall Street Journal or some other source generally accepted in the residential mortgage loan origination business and specified in the related mortgage note, or, if such rate ceases to be published in The Wall Street Journal or becomes unavailable for any reason, then based upon a new index selected by the master servicer, based on comparable information, in each case, as most recently announced as of either 45 days prior to, or the first business day of the month immediately preceding the month of, such Adjustment Date (the "*Six-Month LIBOR Index*") or (C) the average of the London interbank offered rates for one-year U.S. dollar deposits in the London market, generally as set forth in either The Wall Street Journal or some other source generally accepted in the residential mortgage loan origination business and specified in the related mortgage note, or, if such rate ceases to be published in The Wall Street Journal or becomes unavailable for any reason, then based upon a new index selected by the master servicer, based on comparable information, in each case, as most recently announced as of either 45 days prior to, or the first business day of the month immediately preceding the month of, such Adjustment Date (the "*One-Year LIBOR Index*") (each of the One-Year CMT Index, the Six-Month LIBOR Index and the One-Year LIBOR Index, a "*Mortgage Index*") and (2) a fixed percentage amount specified in the related mortgage note (the "*Gross Margin*"); provided, however, that the Mortgage Rate for a Mortgage Loan will not increase or decrease by more than a certain amount specified in the related mortgage note (each limit on adjustments in the Mortgage Rate is referred to as a "*Subsequent Periodic Rate Cap*"), with the exception of the initial Adjustment Date, for which the Mortgage Rate on each Mortgage Loan will not increase or decrease by more than the amount specified in the related mortgage note (each limit on initial adjustments in the Mortgage Rate is referred to as an "*Initial Periodic Rate Cap*"). In addition, adjustments to the Mortgage Rate for each Mortgage Loan are subject to a lifetime maximum interest rate (the "*Maximum Mortgage Rate*"). Each Mortgage Loan specifies a lifetime minimum interest rate (the "*Minimum Mortgage Rate*"), which generally is equal to the Gross Margin for that Mortgage Loan.

All of the Mortgage Loans in loan group 1 are 3/1 Mortgage Loans; all of the Mortgage Loans in loan group 2 are 5/1 Mortgage Loans or 5/25 Mortgage Loans; and all of the Mortgage Loans in loan groups 3-A and 3-B are 7/1 Mortgage Loans or 7/23 Mortgage Loans. A substantial majority of the Mortgage Loans in loan group 1 are 3/1 Interest Only Loans. A substantial majority of the Mortgage Loans in loan group 2 are 5/1 Interest Only Loans or 5/25 Interest Only Loans. A substantial majority of the Mortgage Loans in loan groups 3-A and 3-B are 7/1 Interest Only Loans or 7/23 Interest Only Loans.

A "*3/1 Mortgage Loan*", a "*5/1 Mortgage Loan*" and a "*7/1 Mortgage Loan*" have mortgage rates that are fixed for approximately 36, 60 and 84 months, respectively, after origination before the Mortgage Rate for that Mortgage Loan becomes subject to annual adjustment based on the One-Year CMT Index or the One-Year LIBOR Index, as applicable. A "*5/25 Mortgage Loan*" and a "*7/23 Mortgage Loan*" have mortgage rates that are fixed for



approximately 60 and 84 months, respectively, after origination before the Mortgage Rate for that Mortgage Loan becomes subject to semi-annual adjustment based on the Six-Month LIBOR Index.

A "3/1 Interest Only Loan" requires a payment of only interest due for approximately 36 or 120 months after origination after which amortization of the principal balance of that Mortgage Loan is required. A "5/1 Interest Only Loan" and a "5/25 Interest Only Loan" require the payment of only interest due for approximately 60 or 120 months after origination after which amortization of the principal balance of that Mortgage Loan is required. A "7/1 Interest Only Loan" and a "7/23 Interest Only Loan" require the payment of only interest due for approximately 84 or 120 months after origination after which amortization of the principal balance of that Mortgage Loan is required.

The earliest first payment date, earliest stated maturity date and latest stated maturity date of any Mortgage Loan in each loan group is set forth in the following table:

Loan Group	Earliest First Payment Date	Earliest Stated Maturity Date	Latest Stated Maturity Date
Loan Group 1	February 1, 2005	January 1, 2035	May 1, 2036
Loan Group 2	June 1, 2005	May 1, 2035	April 1, 2036
Loan Group 3-A	September 1, 2005	August 1, 2035	May 1, 2036
Loan Group 3-B	August 1, 2005	July 1, 2035	April 1, 2036

As of the cut-off date, no Mortgage Loan was delinquent more than 30 days. As of the cut-off date, no Mortgage Loan has been delinquent more than 30 days since its origination.

As of the cut-off date, no Mortgage Loan will be subject to a buydown agreement. No Mortgage Loan will provide for deferred interest or negative amortization.

No Mortgage Loan will have had a Loan-to-Value Ratio at origination of more than 100.00%. Generally, each Mortgage Loan with a Loan-to-Value Ratio at origination of greater than 80% will be covered by a primary mortgage guaranty insurance policy issued by a mortgage insurance company acceptable to Fannie Mae or Freddie Mac. The policy provides coverage in an amount equal to a specified percentage multiplied by the sum of the remaining principal balance of the related Mortgage Loan, the accrued interest thereon and the related foreclosure expenses. The specified coverage percentage for mortgage loans with terms to maturity between 25 and 30 years is generally,

- 12% for Loan-to-Value Ratios between 80.01% and 85.00%,
- 25% for Loan-to-Value Ratios between 85.01% and 90.00%,
- 30% for Loan-to-Value Ratios between 90.01% and 95.00%, and
- 35% for Loan-to-Value Ratios between 95.01% and 100%.

The specified coverage percentage for mortgage loans with terms to maturity of up to 20 years ranges from

- 6% to 12% for Loan-to-Value Ratios between 80.01% to 85.00%,
- 12% to 20% for Loan-to-Value Ratios between 85.01% to 90.00%, and
- 20% to 25% for Loan-to-Value Ratios between 90.01% to 95.00%.

The required coverage percentage of mortgage insurance is determined by the type, term and Loan-to-Value Ratio of the mortgage loan and may also vary based on occupancy type. However, under certain circumstances, the specified coverage level may vary from the foregoing.



With regard to the Mortgage Loans specified in the table below, the lender (rather than the borrower) acquired the primary mortgage guaranty insurance and charged the related borrower an interest premium.

Loan Group	Percentage of Aggregate Cut-off Date Stated Principal Balance
Loan Group 1	2.15%
Loan Group 3-A	0.85%

Except for these lender acquired mortgage insurance Mortgage Loans, no primary mortgage guaranty insurance policy will be required with respect to any Mortgage Loan if maintaining the policy is prohibited by applicable law or after the date on which the related Loan-to-Value Ratio is 80% or less or, based on a new appraisal, the principal balance of the Mortgage Loan represents 80% or less of the new appraised value. The primary mortgage guaranty insurance policy will be maintained for the life of the lender acquired mortgage insurance Mortgage Loans, unless otherwise provided in the mortgage note or otherwise prohibited by law.

The "*Loan-to-Value Ratio*" of a mortgage loan at any given time is a fraction, expressed as a percentage, the numerator of which is the principal balance of the related mortgage loan at the date of determination and the denominator of which is

- in the case of a purchase, the lesser of the selling price of the related mortgaged property or its appraised value at the time of sale or
- in the case of a refinance, the appraised value of the mortgaged property at the time of the refinance, except as described in the following sentence.

If the borrower is refinancing an existing mortgage loan that was originated or acquired by Countrywide Home Loans, and that existing mortgage loan meets the delinquency criteria set forth in the pooling and servicing agreement, then with respect to the refinanced mortgage loan,

- if the loan-to-value ratio at the time of the origination of the mortgage loan being refinanced was 80% or less and the loan amount of the new loan being originated is \$650,000 or less, then the "*Loan-to-Value Ratio*" will be the ratio of the principal amount of the new mortgage loan being originated divided by the appraised value of the related mortgaged property at the time of the origination of the mortgage loan being refinanced, as reconfirmed by Countrywide Home Loans using an automated property valuation system; or
- if the loan-to-value ratio at the time of the origination of the mortgage loan being refinanced was greater than 80% or the loan amount of the new loan being originated is greater than \$650,000, then the "*Loan-to-Value Ratio*" will be the ratio of the principal amount of the new mortgage loan being originated divided by the appraised value of the related mortgaged property as determined by a limited appraisal report at the time of the origination of the new mortgage loan. See "*Underwriting Process—Countrywide Home Loans, Inc.*" in this prospectus supplement.

No assurance can be given that the value of any mortgaged property has remained or will remain at the level that existed on the appraisal or sales date. If residential real estate values generally or in a particular geographic area decline, the Loan-to-Value Ratios might not be a reliable indicator of the rates of delinquencies, foreclosures and losses that could occur with respect to the Mortgage Loans.

The following information sets forth certain characteristics of the Mortgage Loans in each loan group as of the cut-off date. Other than with respect to rates of interest, percentages (approximate) are stated by the aggregate Stated Principal Balance of the Mortgage Loans in the applicable loan group as of the cut-off date and, due to rounding, may not total 100%. In addition, each weighted average FICO credit score set forth in the following tables has been calculated without regard to any Mortgage Loan for which the FICO credit score is not available.

## MORTGAGE LOANS

## Loan Programs

Loan Program	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
3/1 One-Year CMT .....	1	\$ 178,859	0.04%	178,859	4.750	356	744	90.0
7/1 One-Year CMT .....	7	1,199,599	0.26	171,371	6.889	357	669	71.8
7/1 One Year CMT - Interest Only .....	5	1,642,200	0.36	328,440	6.279	358	743	79.7
5/25 Six-Month LIBOR .....	10	2,606,714	0.58	260,671	6.898	358	675	72.9
5/25 Six-Month LIBOR - Interest Only .....	72	23,349,785	5.16	324,303	7.031	358	691	76.3
7/23 Six-Month LIBOR .....	3	1,029,929	0.23	343,310	6.351	358	676	69.1
7/23 Six-Month LIBOR - Interest Only .....	111	41,156,080	9.09	370,775	6.602	358	695	75.9
3/1 One-Year LIBOR .....	49	11,542,845	2.55	235,568	6.501	356	713	81.0
3/1 One-Year LIBOR - Interest Only .....	373	114,583,628	25.30	307,195	6.472	357	700	76.4
5/1 One-Year LIBOR .....	8	3,533,254	0.78	441,657	6.003	358	729	69.0
5/1 One-Year LIBOR - Interest Only .....	132	49,011,053	10.82	371,296	6.477	358	699	74.9
7/1 One-Year LIBOR .....	65	17,636,991	3.89	271,338	6.341	357	666	75.6
7/1 One-Year LIBOR - Interest Only .....	526	185,399,302	40.94	352,470	6.631	357	688	76.8
Total .....	1,362	\$ 452,870,239	100.00%					

Current Mortgage Loan Principal Balances<sup>(1)</sup>

Range of Current Mortgage Loan Principal Balances (\$)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
0.01 - 50,000.00 .....	4	\$ 169,883	0.04%	42,471	6.709	355	753	38.2
50,000.01 - 100,000.00 .....	50	4,117,429	0.91	82,349	6.835	356	716	78.3
100,000.01 - 150,000.00 .....	146	18,848,638	4.16	129,100	6.636	357	687	78.5
150,000.01 - 200,000.00 .....	186	32,847,588	7.25	176,600	6.527	357	687	77.5
200,000.01 - 250,000.00 .....	194	43,831,931	9.68	225,938	6.512	357	685	77.8
250,000.01 - 300,000.00 .....	150	41,379,420	9.14	275,863	6.596	358	692	78.7
300,000.01 - 350,000.00 .....	129	41,971,886	9.27	325,363	6.501	358	685	77.3
350,000.01 - 400,000.00 .....	148	55,925,389	12.35	377,874	6.550	357	686	77.8
400,000.01 - 450,000.00 .....	79	33,632,368	7.43	425,726	6.516	357	702	77.3
450,000.01 - 500,000.00 .....	67	31,804,616	7.02	474,696	6.559	357	699	76.2
500,000.01 - 550,000.00 .....	53	27,875,485	6.16	525,953	6.550	358	689	77.0
550,000.01 - 600,000.00 .....	41	23,488,778	5.19	572,897	6.525	358	693	76.3
600,000.01 - 650,000.00 .....	39	24,838,533	5.48	636,885	6.638	357	710	75.2
650,000.01 - 700,000.00 .....	12	8,135,843	1.80	677,987	6.060	357	698	76.6
700,000.01 - 750,000.00 .....	10	7,160,482	1.58	716,048	6.840	357	682	76.8
750,000.01 - 1,000,000.00 .....	41	36,550,676	8.07	891,480	6.762	357	703	72.5
1,000,000.01 - 1,500,000.00 .....	6	7,383,584	1.63	1,230,597	6.874	358	710	69.8
1,500,000.01 - 2,000,000.00 .....	7	12,907,711	2.85	1,843,959	6.616	357	709	61.3
Total .....	1,362	\$ 452,870,239	100.00%					

(1) As of the cut-off date, the average current mortgage loan principal balance of the Mortgage Loans was approximately \$332,504.

## Original Principal Balances

Range of Original Principal Balances (\$)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
0.01 - 50,000.00 .....	3	\$ 144,539	0.03%	48,180	6.679	354	771	36.9
50,000.01 - 100,000.00 .....	51	4,142,773	0.91	81,231	6.835	356	715	78.1
100,000.01 - 150,000.00 .....	146	18,848,638	4.16	129,100	6.636	357	687	78.5
150,000.01 - 200,000.00 .....	186	32,847,588	7.25	176,600	6.527	357	687	77.5
200,000.01 - 250,000.00 .....	194	43,831,931	9.68	225,938	6.512	357	685	77.8
250,000.01 - 300,000.00 .....	150	41,379,420	9.14	275,863	6.596	358	692	78.7
300,000.01 - 350,000.00 .....	129	41,971,886	9.27	325,363	6.501	358	685	77.3
350,000.01 - 400,000.00 .....	148	55,925,389	12.35	377,874	6.550	357	686	77.8
400,000.01 - 450,000.00 .....	78	33,183,245	7.33	425,426	6.528	358	702	77.3
450,000.01 - 500,000.00 .....	68	32,253,739	7.12	474,320	6.546	357	698	76.3
500,000.01 - 550,000.00 .....	53	27,875,485	6.16	525,953	6.550	358	689	77.0
550,000.01 - 600,000.00 .....	41	23,488,778	5.19	572,897	6.525	358	693	76.3
600,000.01 - 650,000.00 .....	39	24,838,533	5.48	636,885	6.638	357	710	75.2
650,000.01 - 700,000.00 .....	12	8,135,843	1.80	677,987	6.060	357	698	76.6
700,000.01 - 750,000.00 .....	10	7,160,482	1.58	716,048	6.840	357	682	76.8
750,000.01 - 1,000,000.00 .....	41	36,550,676	8.07	891,480	6.762	357	703	72.5
1,000,000.01 - 1,500,000.00 .....	6	7,383,584	1.63	1,230,597	6.874	358	710	69.8
1,500,000.01 - 2,000,000.00 .....	7	12,907,711	2.85	1,843,959	6.616	357	709	61.3
Total .....	1,362	\$ 452,870,239	100.00%					

Geographic Distribution of Mortgaged Properties<sup>(1)</sup>

Geographic Distribution	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
Alabama.....	6	\$ 2,052,711	0.45%	342,118	6.177	355	681	82.2
Alaska.....	2	596,986	0.13	298,493	6.938	358	669	78.5
Arizona.....	102	32,092,555	7.09	314,633	6.739	357	699	76.1
Arkansas.....	2	980,500	0.22	490,250	5.740	359	724	82.8
California.....	492	204,555,022	45.17	415,762	6.571	358	694	75.2
Colorado.....	34	8,820,948	1.95	259,440	6.442	358	699	78.8
Connecticut.....	10	2,152,480	0.48	215,248	6.518	356	670	80.2
Delaware.....	1	187,500	0.04	187,500	6.375	358	650	75.0
District of Columbia.....	1	236,000	0.05	236,000	6.500	356	696	80.0
Florida.....	150	40,364,151	8.91	269,094	6.712	357	698	77.3
Georgia.....	16	4,191,995	0.93	262,000	6.395	357	690	82.8
Hawaii.....	12	4,450,804	0.98	370,900	6.305	357	692	74.7
Idaho.....	20	4,371,649	0.97	218,582	6.593	357	692	75.4
Illinois.....	22	6,195,758	1.37	281,625	6.748	357	685	78.4
Indiana.....	8	1,257,120	0.28	157,140	6.772	357	655	79.6
Iowa.....	2	619,139	0.14	309,570	7.180	358	762	79.3
Kansas.....	2	257,679	0.06	128,839	6.251	358	680	80.5
Kentucky.....	5	1,467,989	0.32	293,598	6.283	357	689	78.5
Louisiana.....	3	539,806	0.12	179,935	5.101	350	706	81.8
Maine.....	3	1,271,250	0.28	423,750	6.739	356	754	74.3
Maryland.....	28	9,929,678	2.19	354,631	6.174	357	677	77.1
Massachusetts.....	25	10,424,818	2.30	416,993	6.730	357	689	77.2
Michigan.....	43	10,388,409	2.29	241,591	6.519	356	685	78.3
Minnesota.....	9	2,432,211	0.54	270,246	6.584	357	720	78.2
Mississippi.....	3	504,919	0.11	168,306	6.339	355	666	78.3
Missouri.....	11	3,397,920	0.75	308,902	6.554	357	716	75.4
Montana.....	4	1,105,979	0.24	276,495	6.667	357	644	79.0
Nebraska.....	1	211,999	0.05	211,999	6.375	358	687	80.0
Nevada.....	67	21,208,103	4.68	316,539	6.782	358	684	79.4
New Hampshire.....	2	736,179	0.16	368,090	6.924	358	767	91.2
New Jersey.....	19	7,185,054	1.59	378,161	6.372	357	688	70.8
New Mexico.....	4	1,142,369	0.25	285,592	5.756	356	646	80.6
New York.....	26	11,367,971	2.51	437,230	6.675	357	700	73.6
North Carolina.....	11	2,304,635	0.51	209,512	6.419	358	708	80.7
Ohio.....	22	3,944,026	0.87	179,274	6.274	355	684	81.3



Geographic Distribution of Mortgaged Properties<sup>(1)</sup>

Geographic Distribution	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
Oklahoma .....	1	135,200	0.03	135,200	6.375	358	692	79.7
Oregon .....	44	10,496,215	2.32	238,550	6.514	358	703	77.8
Pennsylvania .....	8	1,242,611	0.27	155,326	6.281	356	701	89.3
Rhode Island .....	2	252,908	0.06	126,454	6.799	357	692	69.2
South Carolina .....	10	3,741,278	0.83	374,128	6.507	357	698	76.3
Tennessee .....	6	1,269,988	0.28	211,665	6.438	357	695	67.3
Texas .....	13	2,012,740	0.44	154,826	6.613	357	701	78.3
Utah .....	14	2,808,323	0.62	200,595	6.783	358	698	75.4
Virginia .....	33	10,966,648	2.42	332,323	6.284	356	679	75.3
Washington .....	58	15,682,267	3.46	270,384	6.490	358	682	77.8
West Virginia .....	1	702,000	0.16	702,000	5.875	358	689	73.1
Wisconsin .....	3	422,499	0.09	140,833	6.256	358	641	83.5
Wyoming .....	1	191,250	0.04	191,250	6.625	358	658	75.0
Total .....	1,362	\$ 452,870,239	100.00%					

(1) No more than approximately 0.73% of the Mortgage Loans were secured by mortgaged properties located in any one postal zip code area.

Original Loan-to-Value Ratios<sup>(1)(2)</sup>

Range of Original Loan-to-Value Ratios (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
0.01 - 50.00 .....	34	\$ 10,624,153	2.35%	312,475	6.313	358	708	42.9
50.01 - 55.00 .....	13	3,523,563	0.78	271,043	6.604	357	666	52.1
55.01 - 60.00 .....	36	19,541,532	4.32	542,820	6.507	357	688	58.5
60.01 - 65.00 .....	55	24,247,467	5.35	440,863	6.441	357	691	63.6
65.01 - 70.00 .....	99	35,626,428	7.87	359,863	6.530	357	682	68.7
70.01 - 75.00 .....	123	44,605,545	9.85	362,647	6.529	357	678	74.1
75.01 - 80.00 .....	827	273,009,361	60.28	330,120	6.581	358	698	79.6
80.01 - 85.00 .....	18	5,124,311	1.13	284,684	6.184	356	671	83.7
85.01 - 90.00 .....	118	28,156,840	6.22	238,617	6.848	357	689	89.6
90.01 - 95.00 .....	37	7,782,420	1.72	210,336	6.843	355	708	94.9
95.01 - 100.00 .....	2	628,617	0.14	314,308	7.095	357	729	100.0
Total .....	1,362	\$ 452,870,239	100.00%					

(1) As of the cut-off date, the weighted average original Loan-to-Value Ratio of the Mortgage Loans was approximately 76.35%.

(2) Does not take into account any secondary financing on the Mortgage Loans that may exist at the time of origination.

## Combined Loan-to-Value Ratios

Range of Combined Loan-to-Value Ratios (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Combined Loan-to- Value Ratio (%)
0.01 - 50.00 .....	33	\$ 9,624,153	2.13%	291,641	6.281	358	705	42.6
50.01 - 55.00 .....	13	3,523,563	0.78	271,043	6.604	357	666	52.2
55.01 - 60.00 .....	29	13,270,624	2.93	457,608	6.460	358	687	58.5
60.01 - 65.00 .....	45	18,031,702	3.98	400,704	6.365	357	690	63.3
65.01 - 70.00 .....	58	22,321,338	4.93	384,851	6.400	357	684	68.6
70.01 - 75.00 .....	101	37,657,479	8.32	372,846	6.542	357	676	74.0
75.01 - 80.00 .....	268	96,331,593	21.27	359,446	6.547	357	696	79.4
80.01 - 85.00 .....	30	9,560,736	2.11	318,691	6.251	357	674	83.5
85.01 - 90.00 .....	280	83,850,666	18.52	299,467	6.659	357	692	89.5
90.01 - 95.00 .....	149	45,036,440	9.94	302,258	6.510	357	694	94.8
95.01 - 100.00 .....	356	113,661,946	25.10	319,275	6.695	358	701	99.9
Total .....	1,362	\$ 452,870,239	100.00%					

Current Mortgage Rates<sup>(1)</sup>

Range of Current Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
3.501 - 4.000 .....	5	\$ 1,218,798	0.27%	243,760	3.732	356	707	79.0
4.001 - 4.500 .....	3	565,425	0.12	188,475	4.125	353	737	75.3
4.501 - 5.000 .....	18	5,369,791	1.19	298,322	4.926	357	703	76.5
5.001 - 5.500 .....	54	15,768,661	3.48	292,012	5.392	356	675	74.9
5.501 - 6.000 .....	189	64,389,634	14.22	340,686	5.861	357	689	75.6
6.001 - 6.500 .....	430	147,067,997	32.47	342,019	6.346	357	694	75.5
6.501 - 7.000 .....	398	131,890,585	29.12	331,383	6.804	358	692	76.0
7.001 - 7.500 .....	169	57,042,510	12.60	337,530	7.333	358	702	78.2
7.501 - 8.000 .....	80	24,653,780	5.44	308,172	7.731	357	692	80.5
8.001 - 8.500 .....	12	4,306,573	0.95	358,881	8.316	358	714	79.9
8.501 - 9.000 .....	3	474,986	0.10	158,329	8.625	357	699	94.3
9.001 - 9.500 .....	1	121,500	0.03	121,500	9.125	358	620	90.0
Total .....	1,362	\$ 452,870,239	100.00%					

(1) The current mortgage rates listed in the preceding table include lender paid mortgage insurance premiums. As of the cut-off date, the weighted average current mortgage rate of the Mortgage Loans was approximately 6.572% per annum. As of the cut-off date, the weighted average current mortgage rate of the Mortgage Loans net of the premium charged by the lender in connection with lender paid mortgage insurance was approximately 6.554% per

annum.

## Types of Mortgaged Properties

Property Type	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Single Family Residence .....	765	\$ 261,727,344	57.79%	342,127	6.527	357	692	75.3
Planned Unit Development .....	327	110,132,166	24.32	336,796	6.599	357	691	77.9
Low-rise Condominium .....	188	49,587,080	10.95	263,761	6.583	357	699	78.5
2-4 Family Residence .....	63	22,926,692	5.06	363,916	6.841	357	696	75.9
High-rise Condominium .....	18	7,866,958	1.74	437,053	6.836	357	714	74.5
Cooperative .....	1	630,000	0.14	630,000	6.750	360	673	90.0
Total .....	1,362	\$ 452,870,239	100.00%					

## Loan Purpose

Loan Purpose	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Purchase .....	777	\$ 253,397,328	55.95%	326,123	6.690	357	704	79.1
Refinance (cash-out) .....	399	137,767,122	30.42	345,281	6.439	357	675	72.4
Refinance (rate/term) .....	186	61,705,790	13.63	331,752	6.388	357	690	73.9
Total .....	1,362	\$ 452,870,239	100.00%					

Occupancy Types<sup>(1)</sup>

Occupancy Type	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Primary Residence .....	1,091	\$ 380,725,012	84.07%	348,969	6.513	357	689	76.4
Investment Property .....	186	45,966,184	10.15	247,130	6.975	357	711	75.0
Secondary Residence .....	85	26,179,043	5.78	307,989	6.728	357	721	77.9
Total .....	1,362	\$ 452,870,239	100.00%					

(1) Based upon representations of the related borrowers at the time of origination.

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Remaining Terms to Maturity<sup>(1)</sup>

Remaining Term to Maturity (Months)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
360	7	\$ 2,630,867	0.58%	375,838	6.378	360	691	81.5
359	314	104,227,986	23.01	331,936	6.774	359	709	77.2
358	493	162,883,924	35.97	330,393	6.538	358	689	75.9
357	230	86,066,503	19.00	374,202	6.490	357	687	74.4
356	155	51,403,517	11.35	331,636	6.564	356	688	77.4
355	55	15,034,298	3.32	273,351	6.627	355	684	78.4
354	43	12,907,713	2.85	300,179	6.636	354	689	78.3
353	17	5,683,087	1.25	334,299	6.076	353	674	74.0
352	11	4,094,547	0.90	372,232	6.627	352	699	79.0
351	9	2,151,752	0.48	239,084	5.744	351	694	78.7
350	16	3,420,616	0.76	213,789	5.818	350	706	79.0
349	6	1,225,990	0.27	204,332	5.817	349	690	82.4
348	4	797,552	0.18	199,388	5.909	348	737	80.7
347	1	236,586	0.05	226,586	4.000	347	780	66.0
344	1	115,300	0.03	115,300	6.125	344	721	95.0
Total	1,362	\$ 452,870,239	100.00%					

(1) As of the cut-off date, the weighted average remaining term to maturity of the Mortgage Loans was approximately 357 months.



## Documentation Programs

Documentation Program	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Reduced.....	708	\$ 245,435,157	54.20%	346,660	6.737	357	693	76.2
Full/Alternative .....	444	135,631,646	29.95	305,477	6.226	357	680	78.7
Preferred .....	66	27,884,365	6.16	422,490	6.326	357	743	73.7
No Income/No Asset .....	96	26,036,983	5.75	271,219	6.793	358	699	68.9
No Ratio .....	32	11,831,330	2.61	369,729	7.178	358	716	76.1
Stated Income/Stated Asset .....	15	5,600,759	1.24	373,384	6.660	358	712	76.6
Streamlined.....	1	450,000	0.10	450,000	6.500	357	767	62.5
Total .....	1,362	\$ 452,870,239	100.00%					

FICO Credit Scores<sup>(1)</sup>

Range of FICO Credit Scores	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
601 - 620 .....	12	\$ 2,706,238	0.60%	225,520	6.683	357	620	79.3
621 - 640 .....	144	44,440,231	9.81	308,613	6.507	357	632	74.5
641 - 660 .....	201	59,193,075	13.07	294,493	6.513	357	650	75.0
661 - 680 .....	305	102,816,228	22.70	337,102	6.537	357	671	77.0
681 - 700 .....	248	83,909,008	18.53	338,343	6.532	357	689	77.3
701 - 720 .....	111	38,073,840	8.41	343,008	6.892	357	711	77.8
721 - 740 .....	99	38,592,091	8.52	389,819	6.442	358	731	74.1
741 - 760 .....	100	38,400,297	8.48	384,003	6.676	358	751	76.9
761 - 780 .....	78	24,925,781	5.50	319,561	6.707	357	769	77.2
781 - 800 .....	42	12,814,940	2.83	305,118	6.531	357	789	77.5
801 - 820 .....	17	5,160,038	1.14	303,532	6.588	358	808	76.8
Unknown .....	5	1,838,472	0.41	367,694	6.084	354	N/A	68.5
Total .....	1,362	\$ 452,870,239	100.00%					

(1) As of the cut-off date, the weighted average FICO Credit Score of the mortgagors related to the Mortgage Loans was approximately 693.

## Prepayment Charge Periods at Origination

Prepayment Charge Period (Months)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
0	849	\$ 287,731,864	63.54%	338,907	6.534	357	695	76.5
4	1	520,000	0.11	520,000	7.375	357	659	80.0
6	12	7,749,994	1.71	645,833	7.175	359	701	67.7
12	212	64,715,650	14.29	305,263	6.552	357	679	77.0
24	10	3,160,552	0.70	316,055	6.457	358	679	78.8
30	1	304,000	0.07	304,000	6.250	359	709	80.0
36	225	72,578,556	16.03	322,571	6.663	357	698	76.1
60	52	16,109,624	3.56	309,800	6.636	356	703	76.0
Total	1,362	\$ 452,870,239	100.00%					

## Months to Initial Adjustment Date

Months to Initial Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
20.....	1	\$ 115,300	0.03%	115,300	6.125	344	721	95.0
23.....	1	226,586	0.05	226,586	4.000	347	780	66.0
24.....	3	747,552	0.17	249,184	5.928	348	734	85.2
25.....	6	1,225,990	0.27	204,332	5.817	349	690	82.4
26.....	14	2,521,493	0.56	180,107	5.886	350	710	80.9
27.....	3	495,140	0.11	165,047	6.075	351	752	83.0
28.....	10	3,633,547	0.80	363,355	6.738	352	704	79.6
29.....	12	4,420,473	0.98	368,373	6.135	353	681	73.3
30.....	23	7,305,519	1.61	317,631	6.499	354	710	76.6
31.....	26	7,100,265	1.57	273,087	6.478	355	692	77.3
32.....	75	20,694,598	4.57	275,928	6.470	356	698	77.0
33.....	86	22,209,412	4.90	258,249	6.377	357	696	77.5
34.....	118	38,952,211	8.60	330,103	6.587	358	699	75.7
35.....	40	14,540,378	3.21	363,509	6.611	359	723	76.1
36.....	5	2,116,867	0.47	423,373	6.216	360	690	83.0
48.....	1	50,000	0.01	50,000	5.625	348	780	14.3
51.....	1	308,000	0.07	308,000	6.125	351	708	70.0
53.....	2	228,900	0.05	114,450	6.314	353	672	70.0
54.....	5	1,658,326	0.37	331,665	7.046	354	663	72.8
56.....	9	2,002,469	0.44	222,497	6.354	356	659	77.8
57.....	26	11,470,064	2.53	441,156	6.433	357	704	70.9
58.....	70	25,084,029	5.54	358,343	6.413	358	700	73.5
59.....	108	37,699,018	8.32	349,065	6.847	359	696	77.4
74.....	2	899,123	0.20	449,561	5.625	350	683	73.8
75.....	5	1,348,612	0.30	269,722	5.535	351	670	79.1
76.....	1	461,000	0.10	461,000	5.750	352	657	74.4
77.....	3	1,033,715	0.23	344,572	5.774	353	640	78.0
78.....	15	3,943,868	0.87	262,925	6.717	354	660	83.7
79.....	29	7,934,033	1.75	273,587	6.761	355	677	79.5
80.....	71	28,706,451	6.34	404,316	6.647	356	682	77.7
81.....	118	52,387,026	11.57	443,958	6.550	357	679	73.9
82.....	305	98,847,684	21.83	324,091	6.550	358	683	76.6
83.....	166	51,988,589	11.48	313,184	6.766	359	714	77.5
84.....	2	514,000	0.11	257,000	7.048	360	694	75.2
Total.....	1,362	\$ 452,870,239	100.00%					

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Gross Margins<sup>(1)</sup>

Range of Gross Margins (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.001 - 3.000 .....	1,252	\$ 422,963,698	93.40%	337,830	6.548	357	694	76.1
3.001 - 4.000 .....	96	25,285,218	5.58	263,388	6.911	356	688	81.2
4.001 - 5.000 .....	11	3,825,725	0.84	347,793	7.080	359	698	74.7
5.001 - 6.000 .....	3	795,598	0.18	265,199	6.298	359	631	80.0
Total .....	1,362	\$ 452,870,239	100.00%					

(1) As of the cut-off date, the weighted average gross margin of the Mortgage Loans was approximately 2.375%.

## Maximum Mortgage Rates

Range of Maximum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
9.001 - 10.000 .....	7	\$ 1,700,631	0.38%	242,947	4.078	357	721	79.3
10.001 - 11.000 .....	149	48,995,431	10.82	328,828	5.687	357	676	76.1
11.001 - 12.000 .....	640	208,192,037	45.97	325,300	6.402	358	692	75.9
12.001 - 13.000 .....	412	146,193,745	32.28	354,839	6.814	357	698	76.0
13.001 - 14.000 .....	150	47,348,420	10.46	315,656	7.560	357	703	79.5
14.001 - 15.000 .....	3	318,476	0.07	106,159	8.342	356	744	91.4
15.001 - 16.000 .....	1	121,500	0.03	121,500	9.125	358	620	90.0
Total .....	1,362	\$ 452,870,239	100.00%					

## Initial Adjustment Dates

Initial Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
January 2008	1	\$ 115,300	0.03%	115,300	6.125	344	721	95.0
April 2008	1	226,586	0.05	226,586	4.000	347	780	66.0
May 2008	3	747,552	0.17	249,184	5.928	348	734	85.2
June 2008	6	1,225,990	0.27	204,332	5.817	349	690	82.4
July 2008	14	2,521,493	0.56	180,107	5.886	350	710	80.9
August 2008	3	495,140	0.11	165,047	6.075	351	752	83.0
September 2008	10	3,633,547	0.80	363,355	6.738	352	704	79.6
October 2008	12	4,420,473	0.98	368,373	6.135	353	681	73.3
November 2008	23	7,305,519	1.61	317,631	6.499	354	710	76.6
December 2008	26	7,100,265	1.57	273,087	6.478	355	692	77.3
January 2009	75	20,694,598	4.57	275,928	6.470	356	698	77.0
February 2009	86	22,209,412	4.90	258,249	6.377	357	696	77.5
March 2009	118	38,952,211	8.60	330,103	6.587	358	699	75.7
April 2009	40	14,540,378	3.21	363,509	6.611	359	723	76.1
May 2009	5	2,116,867	0.47	423,373	6.216	360	690	83.0
May 2010	1	50,000	0.01	50,000	5.625	348	780	14.3
August 2010	1	308,000	0.07	308,000	6.125	351	708	70.0
October 2010	2	228,900	0.05	114,450	6.314	353	672	70.0
November 2010	5	1,658,326	0.37	331,665	7.046	354	663	72.8
January 2011	9	2,002,469	0.44	222,497	6.354	356	659	77.8
February 2011	26	11,470,064	2.53	441,156	6.433	357	704	70.9
March 2011	70	25,084,029	5.54	358,343	6.413	358	700	73.5
April 2011	108	37,699,018	8.32	349,065	6.847	359	696	77.4
July 2012	2	899,123	0.20	449,561	5.625	350	683	73.8
August 2012	5	1,348,612	0.30	269,722	5.535	351	670	79.1
September 2012	1	461,000	0.10	461,000	5.750	352	657	74.4
October 2012	3	1,033,715	0.23	344,572	5.774	353	640	78.0
November 2012	15	3,943,868	0.87	262,925	6.717	354	660	83.7
December 2012	29	7,934,033	1.75	273,587	6.761	355	677	79.5
January 2013	71	28,706,451	6.34	404,316	6.647	356	682	77.7
February 2013	118	52,387,026	11.57	443,958	6.550	357	679	73.9
March 2013	305	98,847,684	21.83	324,091	6.550	358	683	76.6
April 2013	166	51,988,589	11.48	313,184	6.766	359	714	77.5
May 2013	2	514,000	0.11	257,000	7.048	360	694	75.2
Total	1,362	\$ 452,870,239	100.00%					

## Minimum Mortgage Rates

Range of Minimum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.001 - 3.000	1,247	\$ 421,660,667	93.11%	338,140	6.547	357	694	76.0
3.001 - 4.000	98	25,920,942	5.72	264,499	6.925	356	687	81.1
4.001 - 5.000	11	3,825,725	0.84	347,793	7.080	359	698	74.7
5.001 - 6.000	4	1,014,755	0.22	253,689	6.071	357	637	83.2
6.001 - 7.000	1	156,150	0.03	156,150	6.250	359	668	80.0
7.001 - 8.000	1	292,000	0.06	292,000	7.250	359	691	80.0
Total	1,362	\$ 452,870,239	100.00%					

## Initial Periodic Rate Caps

Initial Periodic Rate Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.000	419	\$ 125,242,274	27.66%	298,908	6.471	357	701	76.8
3.000	1	226,586	0.05	226,586	4.000	347	780	66.0
5.000	783	259,197,707	57.23	331,032	6.578	358	688	76.6
6.000	159	68,203,672	15.06	428,954	6.743	357	699	74.7
Total	1,362	\$ 452,870,239	100.00%					

## Subsequent Periodic Rate Caps

Subsequent Periodic Rate Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
1.000	133	\$ 40,015,027	8.84%	300,865	6.751	358	685	78.0
2.000	1,229	412,855,213	91.16	335,928	6.555	357	694	76.2
Total	1,362	\$ 452,870,239	100.00%					



## Interest Only Periods at Origination

Interest-Only Period (Months)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
0 .....	143	\$ 37,728,190	8.33%	263,833	6.407	357	688	76.2
36 .....	342	103,217,174	22.79	301,805	6.473	356	698	76.1
60 .....	96	38,148,122	8.42	397,376	6.443	358	691	75.4
84 .....	363	128,057,899	28.28	352,777	6.584	357	680	77.0
120 .....	418	145,718,854	32.18	348,610	6.709	358	703	76.2
Total .....	1,362	\$ 452,870,239	100.00%					

## LOAN GROUP 1

## Loan Programs

Loan Program	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
3/1 One-Year CMT	1	\$ 178,859	0.14%	178,859	4.750	356	744	90.0
3/1 One-Year LIBOR	49	11,542,845	9.14	235,568	6.501	356	713	81.0
3/1 One-Year LIBOR - Interest Only	373	114,583,628	90.72	307,195	6.472	357	700	76.4
Total	423	\$ 126,305,332	100.00%					

Current Mortgage Loan Principal Balances<sup>(1)</sup>

Range of Current Mortgage Loan Principal Balances (\$)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
0.01 - 50,000.00	1	\$ 25,343	0.02%	25,343	6.875	358	652	45.7
50,000.01 - 100,000.00	27	2,173,580	1.72	80,503	6.828	355	734	83.2
100,000.01 - 150,000.00	63	8,144,666	6.45	129,280	6.709	356	704	81.3
150,000.01 - 200,000.00	70	12,293,128	9.73	175,616	6.413	357	697	76.9
200,000.01 - 250,000.00	66	14,940,659	11.83	226,374	6.300	356	702	77.7
250,000.01 - 300,000.00	46	12,741,536	10.09	276,990	6.331	357	700	78.2
300,000.01 - 350,000.00	30	9,820,565	7.78	327,352	6.231	356	682	77.6
350,000.01 - 400,000.00	40	15,110,066	11.96	377,752	6.407	356	688	79.2
400,000.01 - 450,000.00	14	5,965,220	4.72	426,087	6.279	357	707	78.4
450,000.01 - 500,000.00	15	7,155,760	5.67	477,051	6.790	357	710	77.9
500,000.01 - 550,000.00	8	4,199,627	3.32	524,953	6.433	357	691	79.0
550,000.01 - 600,000.00	7	3,983,784	3.15	569,112	6.551	359	703	73.7
600,000.01 - 650,000.00	13	8,235,768	6.52	633,521	6.642	357	724	74.1
650,000.01 - 700,000.00	4	2,736,836	2.17	684,209	5.809	357	739	77.6
750,000.01 - 1,000,000.00	16	14,290,741	11.31	893,171	6.645	357	707	69.7
1,000,000.01 - 1,500,000.00	1	1,088,500	0.86	1,088,500	7.000	358	655	70.0
1,500,000.01 - 2,000,000.00	2	3,399,551	2.69	1,699,775	7.022	356	696	73.5
Total	423	\$ 126,305,332	100.00%					

(1) As of the cut-off date, the average current mortgage loan principal balance of the Mortgage Loans in loan group 1 was approximately \$298,594.

## Original Principal Balances

Range of Original Principal Balances (\$)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
50,000.01 - 100,000.00	28	\$ 2,198,923	1.74%	78,533	6.828	355	733	82.8
100,000.01 - 150,000.00	63	8,144,666	6.45	129,280	6.709	356	704	81.3
150,000.01 - 200,000.00	70	12,293,128	9.73	175,616	6.413	357	697	76.9
200,000.01 - 250,000.00	66	14,940,659	11.83	226,374	6.300	356	702	77.7
250,000.01 - 300,000.00	46	12,741,536	10.09	276,990	6.331	357	700	78.2
300,000.01 - 350,000.00	30	9,820,565	7.78	327,352	6.231	356	682	77.6
350,000.01 - 400,000.00	40	15,110,066	11.96	377,752	6.407	356	688	79.2
400,000.01 - 450,000.00	14	5,965,220	4.72	426,087	6.279	357	707	78.4
450,000.01 - 500,000.00	15	7,155,760	5.67	477,051	6.790	357	710	77.9
500,000.01 - 550,000.00	8	4,199,627	3.32	524,953	6.433	357	691	79.0
550,000.01 - 600,000.00	7	3,983,784	3.15	569,112	6.551	359	703	73.7
600,000.01 - 650,000.00	13	8,235,768	6.52	633,521	6.642	357	724	74.1
650,000.01 - 700,000.00	4	2,736,836	2.17	684,209	5.809	357	739	77.6
750,000.01 - 1,000,000.00	16	14,290,741	11.31	893,171	6.645	357	707	69.7
1,000,000.01 - 1,500,000.00	1	1,088,500	0.86	1,088,500	7.000	358	655	70.0
1,500,000.01 - 2,000,000.00	2	3,399,551	2.69	1,699,775	7.022	356	696	73.5
Total	423	\$ 126,305,332	100.00%					

Geographic Distribution of Mortgaged Properties<sup>(1)</sup>

Geographic Distribution	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
Alabama	4	\$ 1,294,199	1.02%	323,550	6.074	355	681	82.1
Arizona	33	11,669,698	9.24	353,627	6.678	356	707	76.3
Arkansas	2	980,500	0.78	490,250	5.740	359	724	82.8
California	87	30,357,083	24.03	348,932	6.119	357	697	74.7
Colorado	12	2,662,316	2.11	221,860	6.539	358	708	78.9
Connecticut	4	815,383	0.65	203,846	6.814	355	661	78.1
District of Columbia	1	236,000	0.19	236,000	6.500	356	696	80.0
Florida	80	21,884,438	17.33	273,555	6.667	356	711	77.0
Georgia	6	1,762,082	1.40	293,680	5.768	356	731	85.0
Hawaii	10	3,600,514	2.85	360,051	6.388	357	696	73.5

Geographic Distribution of Mortgaged Properties<sup>(1)</sup>

Geographic Distribution	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Idaho .....	8	1,263,474	1.00	157,934	6.888	357	719	74.5
Illinois .....	6	2,172,000	1.72	362,000	7.037	357	708	77.4
Indiana .....	4	543,479	0.43	135,870	7.165	357	635	76.8
Iowa .....	2	619,139	0.49	309,570	7.180	358	762	79.3
Kansas .....	1	85,000	0.07	85,000	6.000	357	764	94.4
Kentucky .....	3	656,609	0.52	218,870	6.804	357	711	90.8
Louisiana .....	3	539,806	0.43	179,935	5.101	350	706	81.8
Maine .....	1	262,500	0.21	262,500	6.375	352	702	94.0
Maryland .....	12	3,752,405	2.97	312,700	5.905	356	678	72.3
Massachusetts .....	9	5,024,783	3.98	558,309	6.955	357	703	74.6
Michigan .....	19	5,575,948	4.41	293,471	6.650	356	705	76.6
Minnesota .....	5	1,097,900	0.87	219,580	7.108	358	715	78.8
Mississippi .....	2	273,539	0.22	136,770	5.886	352	686	86.1
Missouri .....	7	2,352,655	1.86	336,094	6.629	357	738	73.5
Montana .....	2	635,197	0.50	317,599	6.875	357	654	80.0
Nevada .....	12	4,914,705	3.89	409,559	6.632	357	690	79.4
New Hampshire .....	1	556,584	0.44	556,584	6.375	359	784	90.0
New Jersey .....	6	1,654,937	1.31	275,823	6.207	358	682	73.6
New Mexico .....	2	680,555	0.54	340,278	6.073	355	648	76.6
New York .....	6	2,960,600	2.34	493,433	7.118	357	699	78.6
North Carolina .....	5	756,809	0.60	151,362	6.576	359	741	83.2
Ohio .....	15	2,398,228	1.90	159,882	6.356	356	693	84.6
Oregon .....	7	1,469,735	1.16	209,962	6.587	358	725	79.3
Pennsylvania .....	4	817,607	0.65	204,402	6.107	355	709	91.2
Rhode Island .....	1	203,200	0.16	203,200	6.750	357	672	80.0
South Carolina .....	3	831,876	0.66	277,292	7.294	359	682	86.5
Tennessee .....	4	822,230	0.65	205,557	6.473	358	701	62.9
Texas .....	8	1,378,664	1.09	172,333	6.626	356	718	78.2
Utah .....	5	896,900	0.71	179,380	6.881	357	709	82.2
Virginia .....	13	3,763,697	2.98	289,515	6.146	355	680	76.3
Washington .....	7	1,891,109	1.50	270,158	6.610	356	663	73.3
Wyoming .....	1	191,250	0.15	191,250	6.625	358	658	75.0
Total .....	423	\$ 126,305,332	100.00%					

(1) No more than approximately 1.43% of the Mortgage Loans in loan group 1 were secured by mortgaged properties located in any one postal zip code area.

Original Loan-to-Value Ratios<sup>(1)(2)</sup>

Range of Original Loan-to-Value Ratios (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
0.01 - 50.00	10	\$ 2,326,849	1.84%	232,685	6.154	358	699	43.0
50.01 - 55.00	6	1,728,871	1.37	288,145	6.565	357	672	52.0
55.01 - 60.00	13	5,883,020	4.66	452,540	6.254	356	685	59.2
60.01 - 65.00	19	6,975,142	5.52	367,113	6.207	357	678	63.1
65.01 - 70.00	34	14,623,700	11.58	430,109	6.599	356	695	68.5
70.01 - 75.00	38	10,967,613	8.68	288,621	6.607	357	679	73.8
75.01 - 80.00	204	61,009,932	48.30	299,068	6.395	357	712	79.4
80.01 - 85.00	9	2,105,319	1.67	233,924	5.708	354	675	83.9
85.01 - 90.00	60	14,046,924	11.12	234,115	6.814	356	700	89.7
90.01 - 95.00	29	6,212,961	4.92	214,240	6.709	355	709	94.9
95.01 - 100.00	1	425,000	0.34	425,000	7.500	359	777	100.0
Total	423	\$ 126,305,332	100.00%					

(1) As of the cut-off date, the weighted average original Loan-to-Value Ratio of the Mortgage Loans in loan group 1 was approximately 76.80%.

(2) Does not take into account any secondary financing on the Mortgage Loans in loan group 1 that may exist at the time of origination.

## Combined Loan-to-Value Ratios

Range of Combined Loan-to-Value Ratios (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Combined Loan-to- Value Ratio (%)
0.01 - 50.00	10	\$ 2,326,849	1.84%	232,685	6.154	358	699	43.0
50.01 - 55.00	6	1,728,871	1.37	288,145	6.565	357	672	52.0
55.01 - 60.00	10	2,894,021	2.29	289,402	6.345	357	683	59.0
60.01 - 65.00	17	6,492,142	5.14	381,891	6.227	357	680	63.2
65.01 - 70.00	23	8,850,467	7.01	384,803	6.461	356	680	68.3
70.01 - 75.00	37	12,122,663	9.60	327,640	6.629	357	681	73.6
75.01 - 80.00	93	32,802,112	25.97	352,711	6.380	356	708	79.1
80.01 - 85.00	8	1,778,479	1.41	222,310	5.838	355	660	84.1
85.01 - 90.00	109	29,256,098	23.16	268,405	6.657	357	711	89.6
90.01 - 95.00	54	13,572,015	10.75	251,334	6.511	356	707	94.8
95.01 - 100.00	56	14,481,614	11.47	258,600	6.403	357	713	99.9
Total	423	\$ 126,305,332	100.00%					

Current Mortgage Rates<sup>(1)</sup>

Range of Current Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
3.501 - 4.000 .....	5	\$ 1,218,798	0.96%	243,760	3.732	356	707	79.0
4.001 - 4.500 .....	3	565,425	0.45	188,475	4.125	353	737	75.3
4.501 - 5.000 .....	16	4,887,958	3.87	305,497	4.923	356	698	76.1
5.001 - 5.500 .....	31	8,843,785	7.00	285,283	5.381	356	689	74.3
5.501 - 6.000 .....	72	22,923,111	18.15	318,377	5.850	356	702	75.6
6.001 - 6.500 .....	102	30,388,151	24.06	297,923	6.350	356	700	75.5
6.501 - 7.000 .....	101	29,717,953	23.53	294,237	6.812	357	699	77.2
7.001 - 7.500 .....	57	18,633,834	14.75	326,909	7.416	358	712	79.1
7.501 - 8.000 .....	31	8,216,341	6.51	265,043	7.734	357	697	79.5
8.001 - 8.500 .....	3	719,626	0.57	239,875	8.336	353	734	89.8
8.501 - 9.000 .....	1	68,850	0.05	68,850	8.625	356	681	90.0
9.001 - 9.500 .....	1	121,500	0.10	121,500	9.125	358	620	90.0
Total .....	423	\$ 126,305,332	100.00%					

(1) The current mortgage rates listed in the preceding table include lender paid mortgage insurance premiums. As of the cut-off date, the weighted average current mortgage rate of the Mortgage Loans in loan group 1 was approximately 6.472% per annum. As of the cut-off date, the weighted average current mortgage rate of the Mortgage Loans in loan group 1 net of the premium charged by the lender in connection with lender paid mortgage insurance was approximately 6.425% per annum.

## Types of Mortgaged Properties

Property Type	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Single Family Residence .....	254	\$ 77,208,648	61.13%	303,971	6.396	357	696	76.4
Planned Unit Development .....	92	27,202,600	21.54	295,680	6.516	356	707	78.1
Low-rise Condominium .....	52	11,201,866	8.87	215,420	6.471	356	714	78.3
High-rise Condominium .....	12	5,985,060	4.74	498,755	6.844	357	732	73.0
2-4 Family Residence .....	12	4,077,158	3.23	339,763	7.049	356	697	75.1
Cooperative .....	1	630,000	0.50	630,000	6.750	360	673	90.0
Total .....	423	\$ 126,305,332	100.00%					



## Loan Purpose

Loan Purpose	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Purchase .....	232	\$ 65,506,614	51.86%	282,356	6.580	356	719	79.8
Refinance (cash-out) .....	142	47,893,435	37.92	337,278	6.360	357	676	73.0
Refinance (rate/term) .....	49	12,905,282	10.22	263,373	6.345	356	706	75.8
Total .....	423	\$ 126,305,332	100.00%					

Occupancy Types<sup>(1)</sup>

Occupancy Type	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Primary Residence .....	309	\$ 98,736,949	78.17%	319,537	6.374	357	696	76.9
Investment Property .....	77	16,303,028	12.91	211,728	6.879	356	713	74.5
Secondary Residence .....	37	11,265,355	8.92	304,469	6.743	357	733	79.7
Total .....	423	\$ 126,305,332	100.00%					

(1) Based upon representations of the related borrowers at the time of origination.

Remaining Terms to Maturity<sup>(1)</sup>

Remaining Term to Maturity (Months)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
360	5	\$ 2,116,867	1.68%	423,373	6.216	360	690	83.0
359	40	14,540,378	11.51	363,509	6.611	359	723	76.1
358	118	38,952,211	30.84	330,103	6.587	358	699	75.7
357	86	22,209,412	17.58	258,249	6.377	357	696	77.5
356	75	20,694,598	16.38	275,928	6.470	356	698	77.0
355	26	7,100,265	5.62	273,087	6.478	355	692	77.3
354	23	7,305,519	5.78	317,631	6.499	354	710	76.6
353	12	4,420,473	3.50	368,373	6.135	353	681	73.3
352	10	3,633,547	2.88	363,355	6.738	352	704	79.6
351	3	495,140	0.39	165,047	6.075	351	752	83.0
350	14	2,521,493	2.00	180,107	5.886	350	710	80.9
349	6	1,225,990	0.97	204,332	5.817	349	690	82.4
348	3	747,552	0.59	249,184	5.928	348	734	85.2
347	1	226,586	0.18	226,586	4.000	347	780	66.0
344	1	115,300	0.09	115,300	6.125	344	721	95.0
Total	423	\$ 126,305,332	100.00%					

(1) As of the cut-off date, the weighted average remaining term to maturity of the Mortgage Loans in loan group 1 was approximately 357 months.

## Documentation Programs

Documentation Program	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Reduced	186	\$ 60,509,272	47.91%	325,319	6.706	357	697	74.5
Full/Alternative	150	40,187,232	31.82	267,915	6.110	356	686	79.1
Preferred	54	18,351,893	14.53	339,850	6.332	357	747	79.5
No Income/No Asset	31	6,891,721	5.46	222,314	6.916	357	709	77.7
No Ratio	2	365,214	0.29	182,607	6.317	354	671	58.5
Total	423	\$ 126,305,332	100.00%					

FICO Credit Scores<sup>(1)</sup>

Range of FICO Credit Scores	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
601 - 620	4	\$ 961,100	0.76%	240,275	6.879	357	620	71.5
621 - 640	44	12,331,812	9.76	280,268	6.279	356	632	70.9
641 - 660	55	16,187,998	12.82	294,327	6.385	357	650	75.2
661 - 680	72	22,351,002	17.70	310,431	6.514	356	672	77.0
681 - 700	46	12,032,629	9.53	261,579	6.174	357	691	78.4
701 - 720	50	17,697,184	14.01	353,944	6.874	356	712	78.1
721 - 740	43	14,145,150	11.20	328,957	6.345	357	731	77.6
741 - 760	43	14,012,594	11.09	325,874	6.561	357	751	78.0
761 - 780	36	9,366,940	7.42	260,193	6.479	356	770	78.2
781 - 800	24	6,280,584	4.97	261,691	6.355	357	789	78.7
801 - 820	5	735,031	0.58	147,006	6.621	356	804	79.6
Unknown	1	203,309	0.16	203,309	6.875	356	N/A	80.0
Total	423	\$ 126,305,332	100.00%					

(1) As of the cut-off date, the weighted average FICO Credit Score of the mortgagors related to the Mortgage Loans in loan group 1 was approximately 701.

## Prepayment Charge Periods at Origination

Prepayment Charge Period (Months)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
0	259	\$ 85,245,327	67.49%	329,133	6.489	357	701	76.2
12	77	18,227,699	14.43	236,723	6.374	356	696	77.5
24	1	225,000	0.18	225,000	7.500	357	626	75.0
36	57	15,492,176	12.27	271,793	6.498	356	711	79.0
60	29	7,115,130	5.63	245,349	6.432	355	703	77.3
Total	423	\$ 126,305,332	100.00%					

## Months to Initial Adjustment Date

Months to Initial Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
20 .....	1	\$ 115,300	0.09%	115,300	6.125	344	721	95.0
23 .....	1	226,586	0.18	226,586	4.000	347	780	66.0
24 .....	3	747,552	0.59	249,184	5.928	348	734	85.2
25 .....	6	1,225,990	0.97	204,332	5.817	349	690	82.4
26 .....	14	2,521,493	2.00	180,107	5.886	350	710	80.9
27 .....	3	495,140	0.39	165,047	6.075	351	752	83.0
28 .....	10	3,633,547	2.88	363,355	6.738	352	704	79.6
29 .....	12	4,420,473	3.50	368,373	6.135	353	681	73.3
30 .....	23	7,305,519	5.78	317,631	6.499	354	710	76.6
31 .....	26	7,100,265	5.62	273,087	6.478	355	692	77.3
32 .....	75	20,694,598	16.38	275,928	6.470	356	698	77.0
33 .....	86	22,209,412	17.58	258,249	6.377	357	696	77.5
34 .....	118	38,952,211	30.84	330,103	6.587	358	699	75.7
35 .....	40	14,540,378	11.51	363,509	6.611	359	723	76.1
36 .....	5	2,116,867	1.68	423,373	6.216	360	690	83.0
Total .....	423	\$ 126,305,332	100.00%					

Gross Margins<sup>(1)</sup>

Range of Gross Margins (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.001 - 3.000 .....	386	\$ 118,530,222	93.84%	307,073	6.442	357	701	76.0
3.001 - 4.000 .....	37	7,775,110	6.16	210,138	6.933	354	706	88.9
Total .....	423	\$ 126,305,332	100.00%					

(1) As of the cut-off date, the weighted average gross margin of the Mortgage Loans in loan group 1 was approximately 2.347%.

## Maximum Mortgage Rates

Range of Maximum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
9.001 - 10.000 .....	5	\$ 1,218,798	0.96%	243,760	3.732	356	707	79.0
10.001 - 11.000 .....	20	5,716,383	4.53	285,819	4.882	356	699	76.2
11.001 - 12.000 .....	102	31,503,897	24.94	308,862	5.720	356	699	75.2
12.001 - 13.000 .....	203	60,106,104	47.59	296,089	6.579	356	700	76.4
13.001 - 14.000 .....	89	27,320,175	21.63	306,968	7.528	357	708	79.4
14.001 - 15.000 .....	3	318,476	0.25	106,159	8.342	356	744	91.4
15.001 - 16.000 .....	1	121,500	0.10	121,500	9.125	358	620	90.0
Total .....	423	\$ 126,305,332	100.00%					

## Initial Adjustment Dates

Initial Adjustment Date	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
January 2008 .....	1	\$ 115,300	0.09%	115,300	6.125	344	721	95.0
April 2008 .....	1	226,586	0.18	226,586	4.000	347	780	66.0
May 2008 .....	3	747,552	0.59	249,184	5.928	348	734	85.2
June 2008 .....	6	1,225,990	0.97	204,332	5.817	349	690	82.4
July 2008 .....	14	2,521,493	2.00	180,107	5.886	350	710	80.9
August 2008 .....	3	495,140	0.39	165,047	6.075	351	752	83.0
September 2008 .....	10	3,633,547	2.88	363,355	6.738	352	704	79.6
October 2008 .....	12	4,420,473	3.50	368,373	6.135	353	681	73.3
November 2008 .....	23	7,305,519	5.78	317,631	6.499	354	710	76.6
December 2008 .....	26	7,100,265	5.62	273,087	6.478	355	692	77.3
January 2009 .....	75	20,694,598	16.38	275,928	6.470	356	698	77.0
February 2009 .....	86	22,209,412	17.58	258,249	6.377	357	696	77.5
March 2009 .....	118	38,952,211	30.84	330,103	6.587	358	699	75.7
April 2009 .....	40	14,540,378	11.51	363,509	6.611	359	723	76.1
May 2009 .....	5	2,116,867	1.68	423,373	6.216	360	690	83.0
Total .....	423	\$ 126,305,332	100.00%					

## Minimum Mortgage Rates

Range of Minimum Mortgage Rates (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.001 - 3.000 .....	385	\$ 118,311,064	93.67%	307,301	6.444	357	701	76.0
3.001 - 4.000 .....	37	7,775,110	6.16	210,138	6.933	354	706	88.9
5.001 - 6.000 .....	1	219,157	0.17	219,157	5.250	352	658	95.0
Total .....	423	\$ 126,305,332	100.00%					

## Initial Periodic Rate Caps

Initial Periodic Rate Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.000 .....	419	\$ 125,242,274	99.16%	298,908	6.471	357	701	76.8
3.000 .....	1	226,586	0.18	226,586	4.000	347	780	66.0
5.000 .....	2	733,000	0.58	366,500	7.433	353	689	85.5
6.000 .....	1	103,472	0.08	103,472	6.500	355	742	50.0
Total .....	423	\$ 126,305,332	100.00%					

## Subsequent Periodic Rate Caps

Subsequent Periodic Rate Cap (%)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
2.000 .....	423	\$ 126,305,332	100.00%	298,594	6.472	357	701	76.8
Total .....	423	\$ 126,305,332	100.00%					



## Interest Only Periods at Origination

Interest-Only Period (Months)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 1	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
0 .....	50	\$ 11,721,703	9.28%	234,434	6.474	356	713	81.2
36 .....	342	103,217,174	81.72	301,805	6.473	356	698	76.1
120 .....	31	11,366,455	9.00	366,660	6.466	358	718	78.3
Total .....	423	\$ 126,305,332	100.00%					

## LOAN GROUP 2

## Loan Programs

Loan Program	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 2	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
5/25 Six-Month LIBOR .....	10	\$ 2,606,714	3.32%	260,671	6.898	358	675	72.9
5/25 Six-Month LIBOR - Interest Only .....	72	23,349,785	29.74	324,303	7.031	358	691	76.3
5/1 One-Year LIBOR .....	8	3,533,254	4.50	441,657	6.003	358	729	69.0
5/1 One-Year LIBOR - Interest Only .....	132	49,011,053	62.43	371,296	6.477	358	699	74.9
Total .....	222	\$ 78,500,807	100.00%					

Current Mortgage Loan Principal Balances<sup>(1)</sup>

Range of Current Mortgage Loan Principal Balances (\$)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 2	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
0.01 - 50,000.00 .....	2	\$ 99,708	0.13%	49,854	6.310	353	778	19.8
50,000.01 - 100,000.00 .....	4	358,750	0.46	89,688	6.674	357	667	76.4
100,000.01 - 150,000.00 .....	20	2,490,961	3.17	124,548	6.884	357	674	73.3
150,000.01 - 200,000.00 .....	22	3,906,650	4.98	177,575	6.618	358	687	78.8
200,000.01 - 250,000.00 .....	31	6,995,158	8.91	225,650	6.794	358	681	78.4
250,000.01 - 300,000.00 .....	29	7,951,838	10.13	274,201	6.767	358	706	78.6
300,000.01 - 350,000.00 .....	28	9,125,009	11.62	325,893	6.509	358	693	76.1
350,000.01 - 400,000.00 .....	18	6,716,058	8.56	373,114	6.879	359	703	77.3
400,000.01 - 450,000.00 .....	18	7,664,297	9.76	425,794	6.529	358	705	76.8
450,000.01 - 500,000.00 .....	8	3,731,886	4.75	466,486	6.250	358	680	65.2
500,000.01 - 550,000.00 .....	11	5,808,400	7.40	528,036	6.660	358	681	75.0
550,000.01 - 600,000.00 .....	10	5,760,303	7.34	576,030	6.241	358	699	74.7
600,000.01 - 650,000.00 .....	6	3,790,850	4.83	631,808	6.416	358	719	79.5
650,000.01 - 700,000.00 .....	5	3,373,190	4.30	674,638	6.248	358	674	74.9
700,000.01 - 750,000.00 .....	2	1,421,612	1.81	710,806	6.941	358	695	80.0
750,000.01 - 1,000,000.00 .....	5	4,553,138	5.80	910,628	7.323	358	700	75.6
1,000,000.01 - 1,500,000.00 .....	1	1,125,000	1.43	1,125,000	8.375	359	762	75.0
1,500,000.01 - 2,000,000.00 .....	2	3,628,000	4.62	1,814,000	6.013	357	734	51.6
Total .....	222	\$ 78,500,807	100.00%					

(1) As of the cut-off date, the average current mortgage loan principal balance of the Mortgage Loans in loan group 2 was approximately \$353,607.

## Original Principal Balances

Range of Original Principal Balances (\$)	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Group 2	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to- Value Ratio (%)
0.01 - 50,000.00 .....	2	\$ 99,708	0.13%	49,854	6.310	353	778	19.8
50,000.01 - 100,000.00 .....	4	358,750	0.46	89,688	6.674	357	667	76.4
100,000.01 - 150,000.00 .....	20	2,490,961	3.17	124,548	6.884	357	674	73.3
150,000.01 - 200,000.00 .....	22	3,906,650	4.98	177,575	6.618	358	687	78.8
200,000.01 - 250,000.00 .....	31	6,995,158	8.91	225,650	6.794	358	681	78.4
250,000.01 - 300,000.00 .....	29	7,951,838	10.13	274,201	6.767	358	706	78.6
300,000.01 - 350,000.00 .....	28	9,125,009	11.62	325,893	6.509	358	693	76.1
350,000.01 - 400,000.00 .....	18	6,716,058	8.56	373,114	6.879	359	703	77.3
400,000.01 - 450,000.00 .....	18	7,664,297	9.76	425,794	6.529	358	705	76.8
450,000.01 - 500,000.00 .....	8	3,731,886	4.75	466,486	6.250	358	680	65.2
500,000.01 - 550,000.00 .....	11	5,808,400	7.40	528,036	6.660	358	681	75.0
550,000.01 - 600,000.00 .....	10	5,760,303	7.34	576,030	6.241	358	699	74.7
600,000.01 - 650,000.00 .....	6	3,790,850	4.83	631,808	6.416	358	719	79.5
650,000.01 - 700,000.00 .....	5	3,373,190	4.30	674,638	6.248	358	674	74.9
700,000.01 - 750,000.00 .....	2	1,421,612	1.81	710,806	6.941	358	695	80.0
750,000.01 - 1,000,000.00 .....	5	4,553,138	5.80	910,628	7.323	358	700	75.6
1,000,000.01 - 1,500,000.00 .....	1	1,125,000	1.43	1,125,000	8.375	359	762	75.0
1,500,000.01 - 2,000,000.00 .....	2	3,628,000	4.62	1,814,000	6.013	357	734	51.6
Total .....	222	\$ 78,500,807	100.00%					

Geographic Distribution of Mortgaged Properties<sup>(1)</sup>

Geographic Distribution	Number of Mortgage Loans	Aggregate Principal Balance Outstanding	% of Mortgage Loans in Loan Group 2	Average Principal Balance Outstanding (\$)	Weighted Average Current Mortgage Rate (%)	Weighted Average Remaining Term to Maturity (Months)	Weighted Average FICO Credit Score	Weighted Average Original Loan-to-Value Ratio (%)
Alabama.....	1	\$ 630,000	0.80%	630,000	6.500	358	679	82.9
Arizona.....	12	3,978,018	5.07	331,502	7.280	358	685	78.7
California.....	98	42,739,267	54.44	436,115	6.546	358	701	73.5
Colorado.....	5	1,497,967	1.91	299,593	6.480	358	700	81.7
Connecticut.....	1	245,700	0.31	245,700	6.375	359	639	90.0
Florida.....	25	6,599,755	8.41	263,990	6.537	357	696	75.7
Georgia.....	1	83,250	0.11	83,250	6.875	357	679	75.0
Hawaii.....	1	372,537	0.47	372,537	6.375	359	743	80.0
Idaho.....	1	227,500	0.29	227,500	6.250	356	730	70.0
Indiana.....	1	143,500	0.18	143,500	7.375	356	711	88.6
Maine.....	2	1,098,750	1.29	504,375	6.834	357	767	69.2
Maryland.....	3	1,547,900	1.97	515,967	6.299	358	650	82.3
Massachusetts.....	2	791,300	1.01	395,650	5.886	359	749	82.6
Michigan.....	1	147,000	0.19	147,000	6.625	354	670	70.0
Minnesota.....	1	200,000	0.25	200,000	6.250	358	626	80.0
Nevada.....	22	6,821,834	8.69	310,083	7.276	359	694	78.6
New Jersey.....	4	901,107	1.15	225,277	6.416	358	667	67.4
New York.....	3	1,187,300	1.51	395,767	6.814	358	650	74.6
North Carolina.....	3	351,468	0.45	117,156	6.485	358	666	77.6
Oregon.....	9	2,700,098	3.44	300,011	6.517	358	682	72.6
Rhode Island.....	1	49,708	0.06	49,708	7.000	359	776	25.3
Utah.....	6	1,101,550	1.40	183,592	6.953	358	707	77.0
Virginia.....	4	1,612,591	2.05	403,148	6.406	359	689	72.7
Washington.....	13	3,312,207	4.22	254,785	6.478	359	700	75.9
Wisconsin.....	2	250,499	0.32	125,250	6.346	358	647	79.7
Total.....	222	\$ 78,500,807	100.00%					

(1) No more than approximately 3.26% of the Mortgage Loans in loan group 2 were secured by mortgaged properties located in any one postal zip code area.